

Facts About the Lake County Reassessment

The median bill for a homestead increased \$416 after reassessment. If there had been no levy increases, the median bill would have gone up \$189. Median bills for homesteads went up in some other counties after reassessment (e.g. St. Joseph, \$212; Marion, \$77; Vanderburgh, \$24) and down in others (e.g. Jennings, \$57; Johnson, \$123; Howard, \$134).

Of 147,000 residential parcels in Lake County, taxes went down or stayed the same on 37,000 after reassessment (25%). Forty thousand additional parcels had increases of \$400 or less. Thirty-two thousand more had increases of \$1,000 or less. Thirty-eight thousand parcels had increases greater than \$1,000.

For Lake County's 1,449 industrial parcels, bills increased for 47%, decreased for 51%, and stayed the same for 2%. The median bill decreased \$17.

For the county's 1,300 agricultural properties, bills went up for 84% and stayed the same or decreased for 16%. The median bill went up \$628.

For the county's 10,863 commercial properties, bills went up in 62% of the cases and decreased or stayed the same for 38%. The median bill increased \$352.

Changes varied significantly by township:

Township	Median residential bill
Calumet	+\$161
Cedar Creek	+\$338
Center	- \$21
Eagle Creek	+\$813
Hanover	+\$121
Hobart	+\$291
North	+\$837
Ross	+\$205
St. John	+ \$15
West Creek	+\$436
Winfield	+\$280

Countywide, the share of the tax base made up by residential property increased from 32% to 48%. The share for commercial property went from 30% to 28%. Agriculture's share remained at 1%. Industry went from 31% to 18%. Utility property decreased from 6% to 5%.

As a result of the reassessment, nearly 7,000 parcels are paying taxes now that paid no taxes in 2002 (with more than 1,500 paying more than \$1,000).

Reasons for Higher Tax Bills

Many tax bills increased significantly in Lake County after reassessment as a result of several factors.

- For more than a decade, state studies have documented that residential properties were underassessed in some portions of Lake County more significantly than anywhere else in the State.
- Changes in valuation rules for personal property (business equipment) caused significant decreases in assessed valuation for this important part of the tax base.
- Moving to market value in the assessment rules – and changes in the economic climate – caused assessments for industries to fall significantly.
- Some local units of government increased their levies for the 2003 year, including levy increases over 10% for Lake County, Gary Civil City, Hammond Civil City, Lake County Public Library, Cedar Creek Township, Munster Community Schools, and Griffith Public Schools.
- The increase in the homestead deduction significantly ameliorated the consequences of reassessment for many Lake County homeowners, but the benefit of this change fell disproportionately on lower-cost homes and shifted the tax burden to higher-cost homes.

Tax restructuring, passed by the General Assembly in 2002, significantly decreased the negative effect of reassessment by increasing the homestead deduction and decreasing school levies by shifting school costs from the property tax to other taxes. The State of Indiana is paying Lake County \$50 million more in property tax relief for pay-2003 taxes than it did for pay-2002. Without these changes, the average property tax bill in Lake County would have been 43% higher.

Policy Options

The property tax problem in Lake County may be addressed by both long-term and short-term solutions.

Long-term options

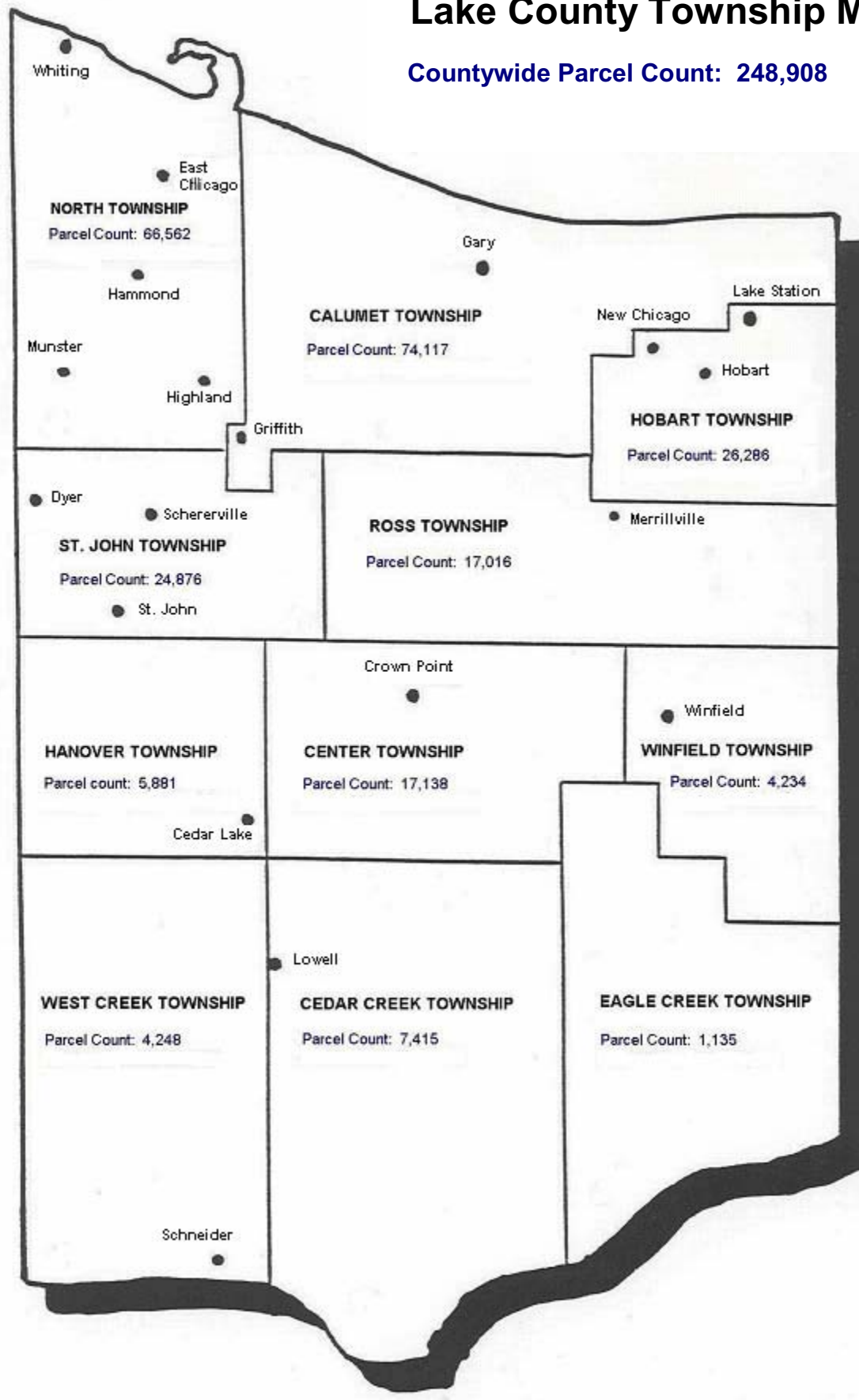
- Decreasing local government budgets
- Increasing the property tax base by growing businesses, increasing residential development, and overall economic development
- Consolidating services
- Exploring different revenue sources (e.g. user fees, local option taxes)
- Institute user fees or minimum payments for each property (perhaps excluding churches)

Short-term options

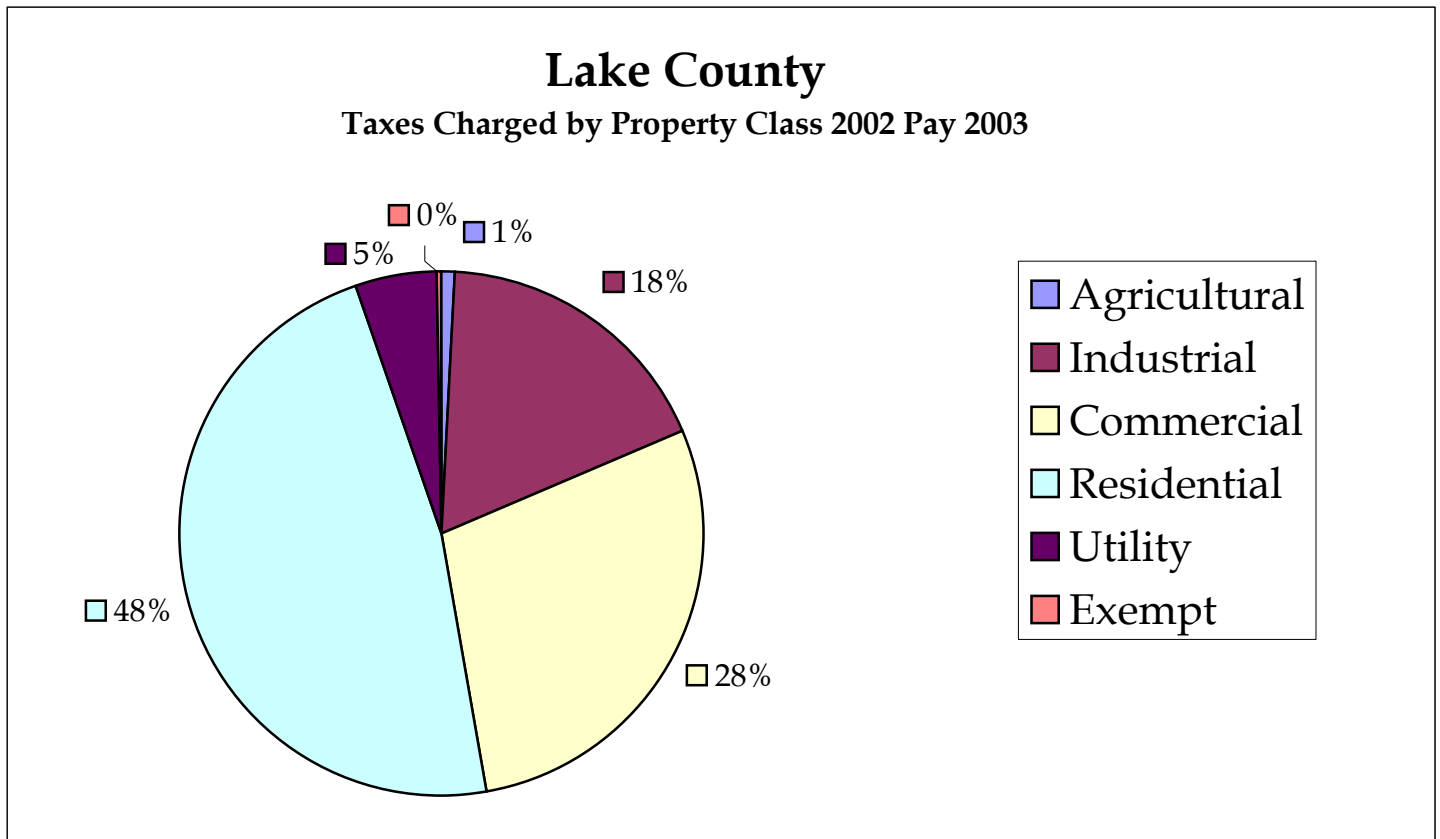
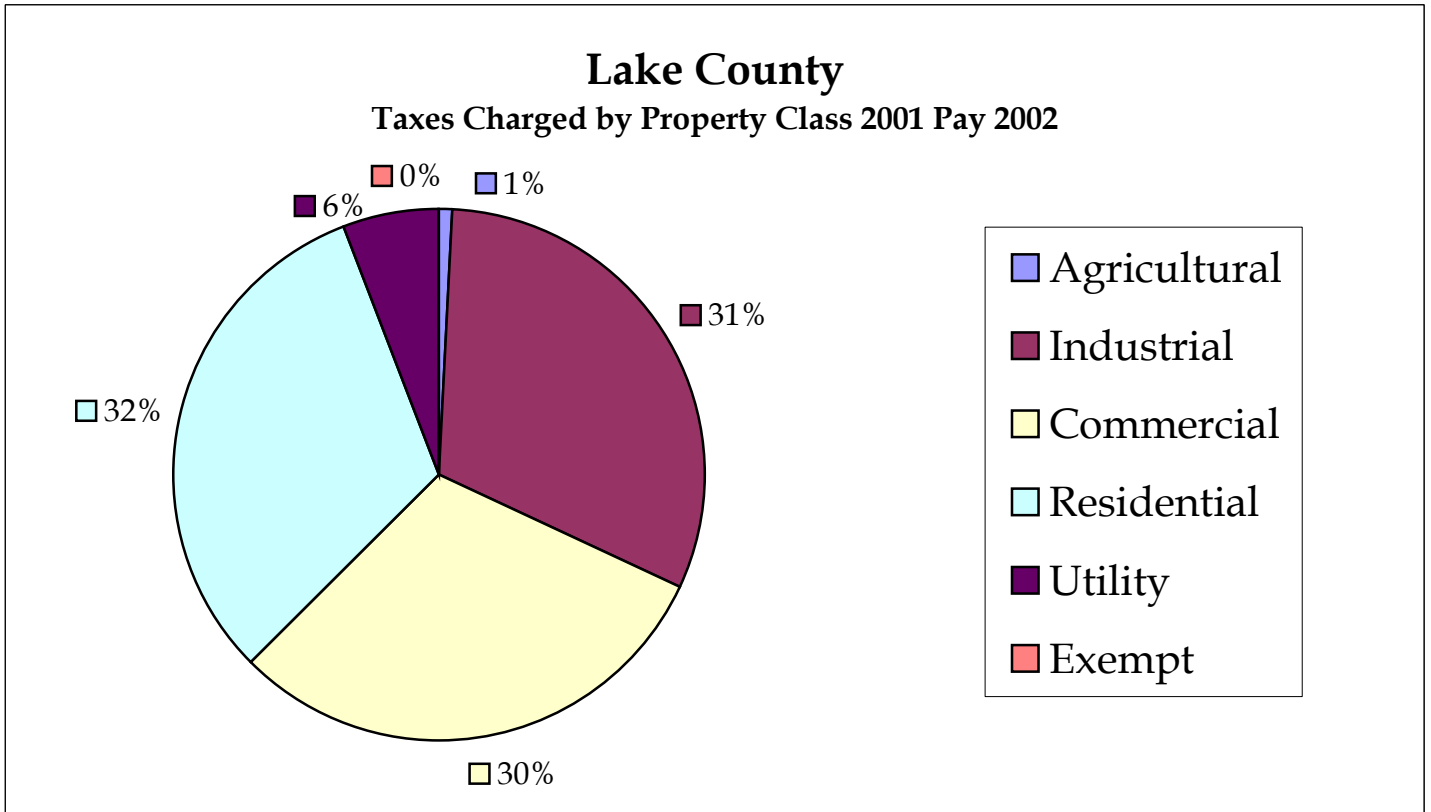
- Payment plans and forgiveness of late payment penalties
- Expedite appeals of large industrial properties so that industrial tax base is firmly established.
- Lake County and some of its communities have revenue sources – including gaming revenue and proceeds from the proposed U.S. Steel settlement – that could be used for targeted relief.
 - For example, a “circuit breaker” ensuring that no owner occupied home would have a property tax increase greater than \$2,000 would cost a total of about \$12,500,000 countywide, with the bulk of benefits to taxpayers in North and Calumet townships.
 - For example, a “circuit breaker” ensuring that no owner occupied home would have to pay more than 3% of the home’s assessed value would cost a total of about \$4.1 million, also with most benefits in Calumet and North Townships. A program to assure that no residential property (not limited to owner occupied) would pay no more than 3% of the home’s assessed value would cost about \$22 million.

Lake County Township Map

Countywide Parcel Count: 248,908

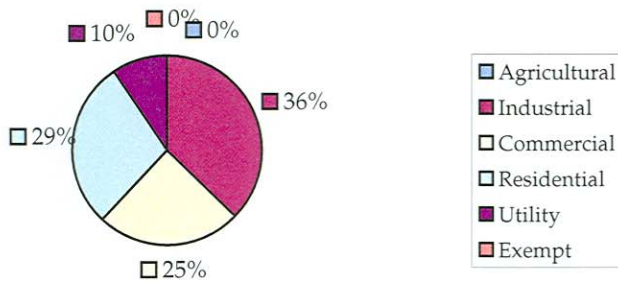


Lake County Burden Shift Analysis
Distribution of Taxes Charged By Property Class - Real and Personal

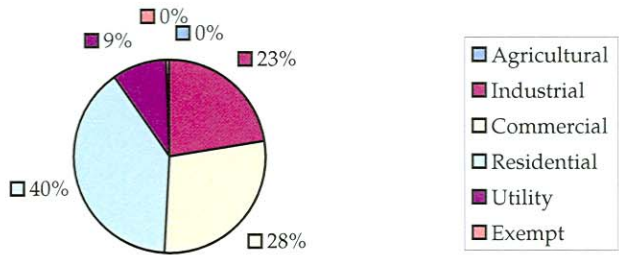


Lake County Burden Shift Analysis
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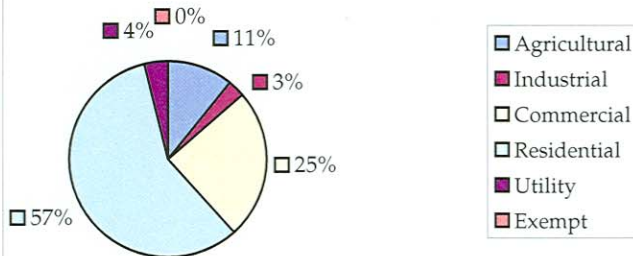
Calumet Township
Taxes Charged by Property Class - 2001 Pay 2002



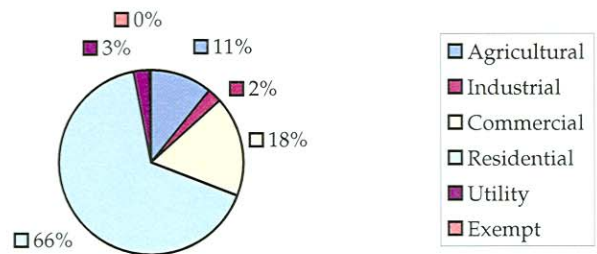
Calumet Township
Taxes Charged by Property Class - 2002 Pay 2003



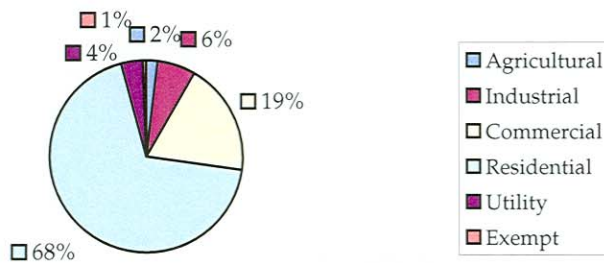
Cedar Creek Township
Taxes Charged by Property Class - 2001 Pay 2002



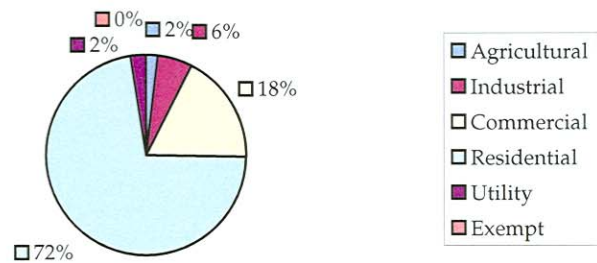
Cedar Creek Township
Taxes Charged by Property Class - 2002 Pay 2003



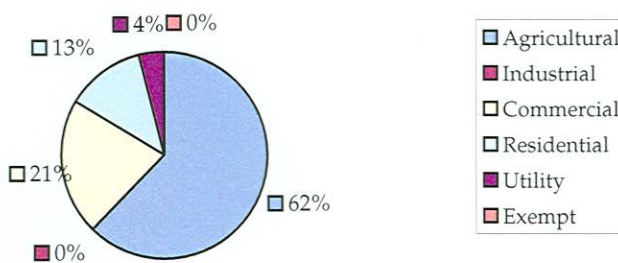
Center Township
Taxes Charged by Property Class - 2001 Pay 2002



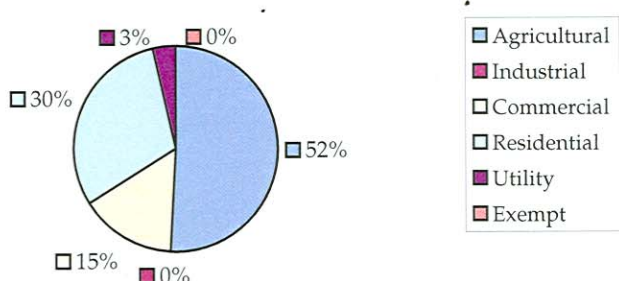
Center Township
Taxes Charged by Property Class - 2002 Pay 2003



Eagle Creek Township
Taxes Charged by Property Class - 2001 Pay 2002



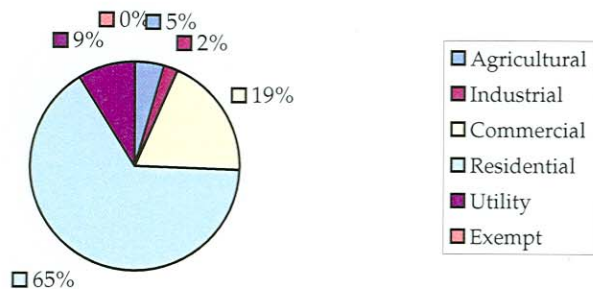
Eagle Creek Township
Taxes Charged by Property Class - 2002 Pay 2003



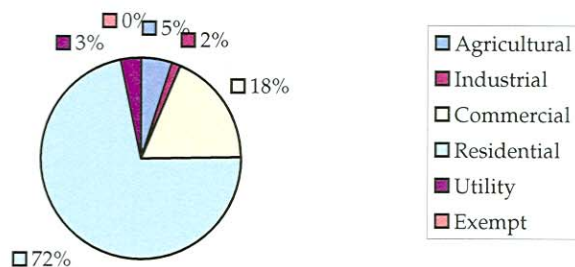
Lake County Burden Shift Analysis

Distribution of Taxes Charged By Property Class - Real and Personal

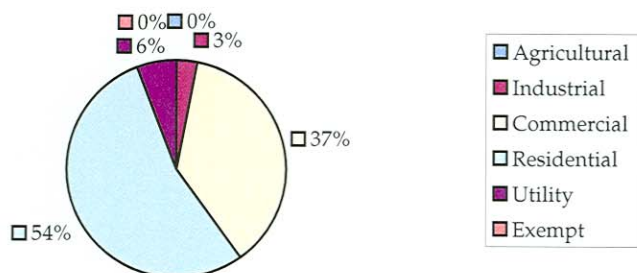
Hanover Township
Taxes Charged by Property Class - 2001 Pay 2002



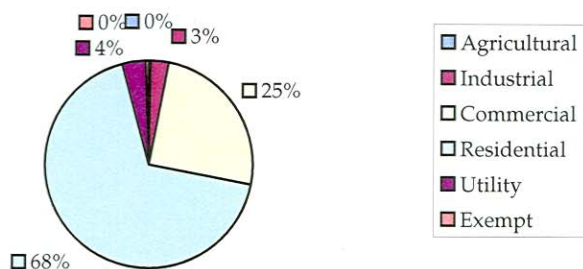
Hanover Township
Taxes Charged by Property Class - 2002 Pay 2003



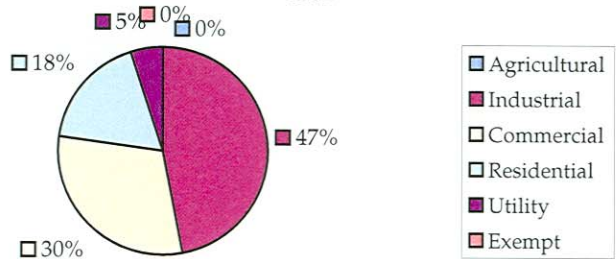
Hobart Township
Taxes Charged by Property Class - 2001 Pay 2002



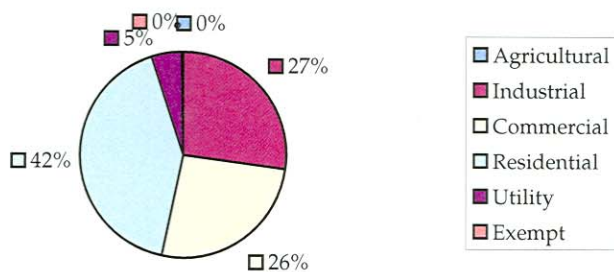
Hobart Township
Taxes Charged by Property Class - 2002 Pay 2003



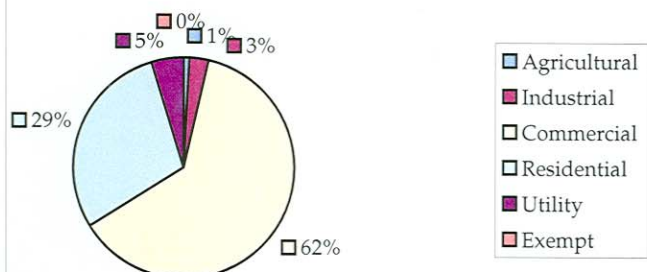
North Township
Taxes Charged by Property Class - 2001 Pay 2002



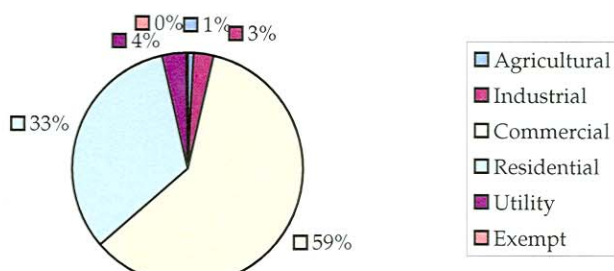
North Township
Taxes Charged by Property Class - 2002 Pay 2003



Ross Township
Taxes Charged by Property Class - 2001 Pay 2002

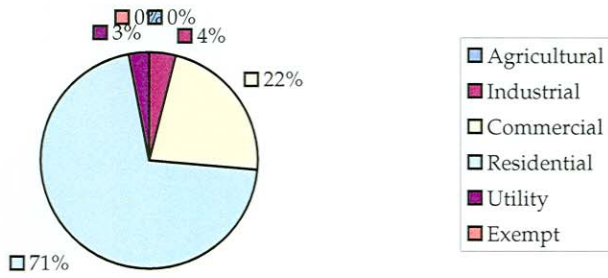


Ross Township
Taxes Charged by Property Class - 2002 Pay 2003

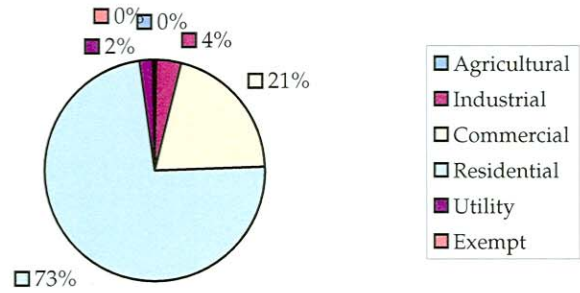


Lake County Burden Shift Analysis
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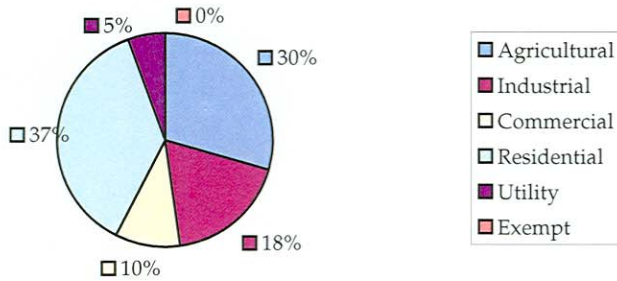
St. John Township
Taxes Charged by Property Class - 2001 Pay 2002



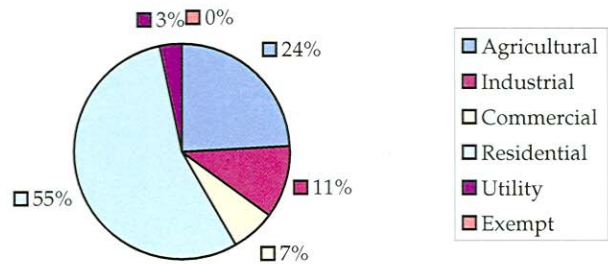
St. John Township
Taxes Charged by Property Class - 2002 Pay 2003



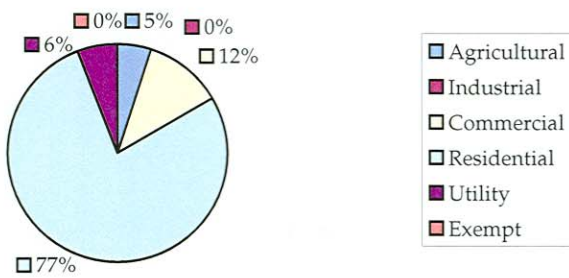
West Creek Township
Taxes Charged by Property Class - 2001 Pay 2002



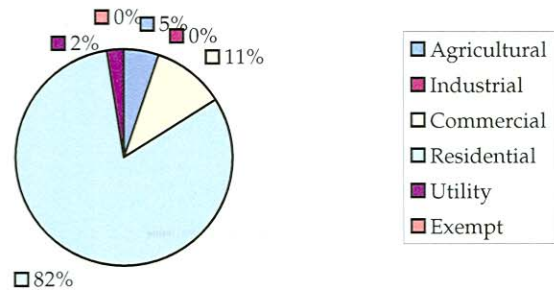
West Creek Township
Taxes Charged by Property Class - 2002 Pay 2003



Winfield Township
Taxes Charged by Property Class - 2001 Pay 2002



Winfield Township
Taxes Charged by Property Class - 2002 Pay 2003



2002 Pay 2003 Estimated Tax Burden Percentage*

Residential Gross Assessed Value	50,000	70,000	100,000	150,000	200,000	250,000	300,000	400,000	500,000
Calumet	001	1.23	1.27	1.73	2.08	2.26	2.36		
Cedar Creek	002	0.86	0.89	1.21	1.45	1.58	1.65	1.70	1.80
Center	003	0.83	0.86	1.17	1.41	1.53	1.60	1.65	1.71
Eagle Creek	004	0.85	0.89	1.20	1.45	1.57	1.64	1.69	1.75
Hanover	005	0.72	0.75	1.02	1.23	1.33	1.40	1.44	1.49
Hobart	006	0.76	0.79	1.07	1.29				
Merrillville	008	1.01	1.04	1.42	1.71	1.85	1.94	2.00	2.07
Saint John	009	0.73	0.76	1.03	1.24	1.35	1.41	1.45	1.50
West Creek	010	0.84	0.88	1.19	1.43	1.55	1.62	1.67	1.73
Winfield	011	0.83	0.86	1.17	1.41	1.53	1.60	1.65	1.74
Dyer	012	0.93	0.96	1.30	1.57	1.70	1.78	1.84	1.94
Lake Station - Cal Twp	013								
Lake Station - Hobart Twp - Lake Station Sch	014	1.03	1.07	1.46	1.76	1.90			
Griffith - Cal Twp	015	1.31	1.36	1.85	2.23	2.41	2.53	2.60	2.70
Highland	016	0.89	0.92	1.25	1.51	1.64	1.71	1.76	1.83
Lowell - Cedar Crk Twp	017	1.08	1.12	1.52	1.83	1.99	2.08		1.87
Munster	018	1.07	1.11	1.50	1.81	1.96	2.06		
New Chicago	019	0.95	0.99	1.34	1.61	1.75	1.83	1.89	1.96
Schererville	020	0.88	0.91	1.24	1.49	1.62	1.69	1.74	1.81
Schneider	021	0.99	1.03	1.39	1.68				
St. John - St. John Twp	022	0.95	0.99	1.34	1.62	1.76	1.84	1.89	1.96
Crown Point - Center Twp	023	1.08	1.12	1.52	1.83	1.99	2.08	2.14	2.22
East Chicago	024	2.06	2.14	2.90	3.49	3.79	4.08		

*Percentage = Estimated Tax Bill/Gross Assessed Value

2002 Pay 2003 Estimated Tax Burden Percentage*

Residential Gross Assessed Value	50,000	70,000	100,000	150,000	200,000	250,000	300,000	400,000	500,000
Gary - Gary Sch	2.78	2.89	3.92	4.72	5.12	5.36	5.52	5.72	5.84
Hammond	1.58	1.64	2.23	2.68	2.91	3.04	3.14	3.25	3.32
Hobart - Hob City Sch	1.08	1.12	1.52	1.82	1.98	2.07	2.13		
Whiting	1.83	1.90	2.57	3.10	3.36	3.52		3.76	
Lowell - West Crk Twp	1.07	1.12	1.51	1.82	1.98	2.07			
Cedar Lake - Hanover Twp	0.89	0.92	1.25	1.51	1.64	1.71	1.76		
Cedar Lake - Center Twp	0.99	1.03	1.40	1.68	1.82	1.91	1.97	2.04	2.08
Gary - River Forest Sch	2.28	2.37	3.21	3.87					
Crown Point - Ross Twp	1.14	1.18	1.61	1.94	2.10	2.20	2.26	2.35	2.39
Ross		0.90	1.22	1.47	1.60	1.67	1.72		
Lake Station - Hobart Twp - River Forest Sch	1.14	1.18	1.60	1.93	2.09				
Merrillville - Gary Sanitary	1.20	1.24	1.69	2.03					
Hobart - Hob City Sch - Gary San	1.27	1.32							
Calumet-Gary Sanitary	1.42	1.48	2.00						
Griffith - St. John Twp		0.99	1.34	1.62					
St. John - Hanover Twp	0.94	0.98	1.33	1.60	1.73	1.82			
Gary - Lake Ridge Sch	2.60	2.70	3.67						
Hobart - River Forest Sch	1.09	1.13	1.54	1.85	2.01				
Hobart - Ross Twp	1.20	1.24	1.69	2.03	2.21	2.31	2.38		
Winfield	0.85	0.89	1.20	1.45	1.57	1.65	1.70	1.76	1.79
Saint John - Schererville Water	0.74	0.77	1.04	1.25	1.36	1.42	1.46		1.55
Winfield - Winfield Water		0.96	1.30	1.56	1.69	1.77	1.82	1.89	1.93

*Percentage = Estimated Tax Bill/Gross Assessed Value

2002 Pay 2003 Tax Rates

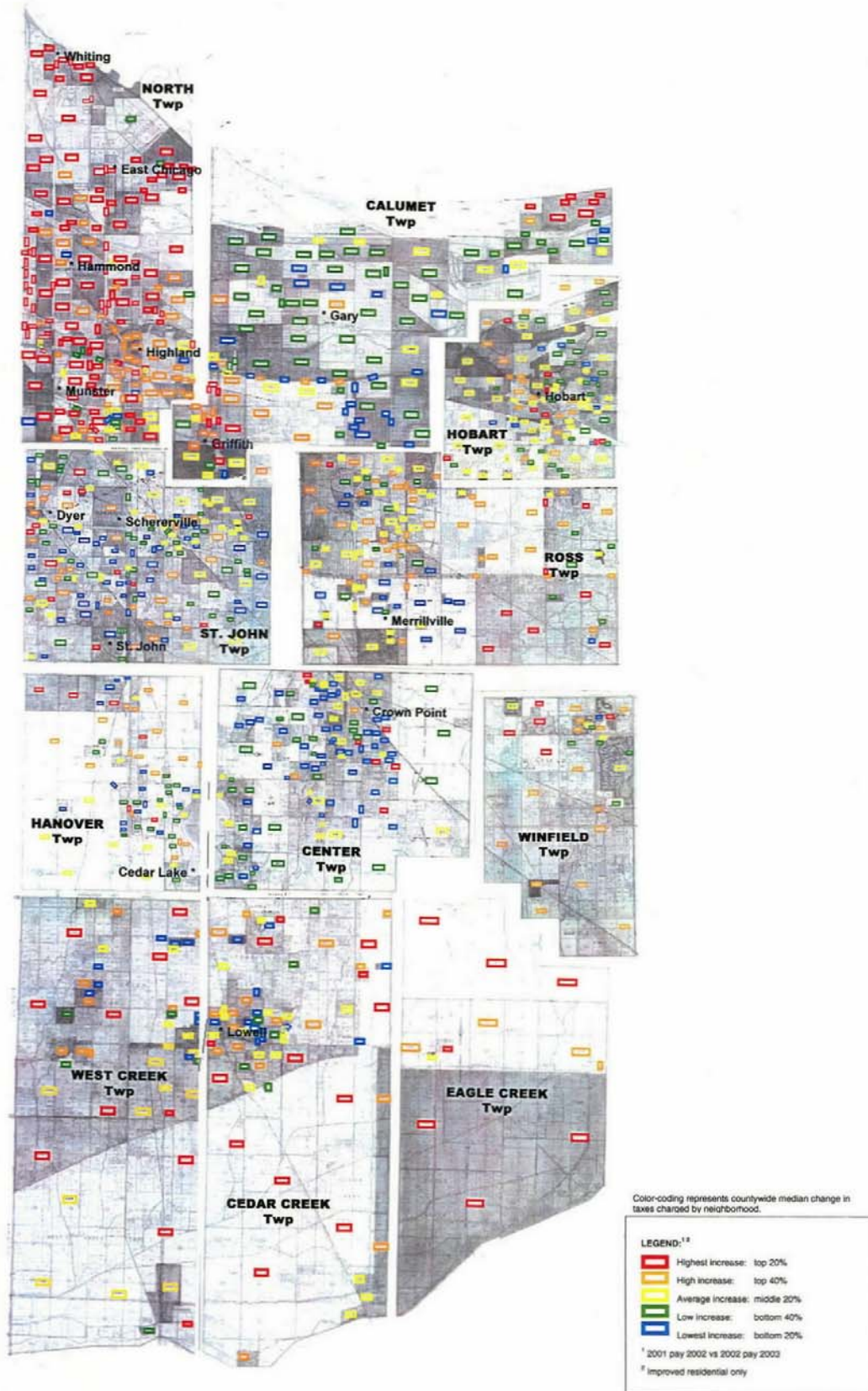
Taxing District		Total Tax Rate	PTRC Percent	Homestead Percent	PTRC Credit	Tax - PTRC	Homestead Credit	Net Tax Rate
Calumet	001	4.2182	23.6826	13.3697	0.9990	3.2192	0.4304	2.7888
Cedar Creek	002	2.7191	20.2148	10.2548	0.5497	2.1694	0.2225	1.9469
Center	003	2.6486	20.5757	10.3670	0.5450	2.1036	0.2181	1.8855
Eagle Creek	004	2.6974	20.1261	10.0745	0.5429	2.1545	0.2171	1.9374
Hanover	005	2.3740	21.8139	11.3119	0.5179	1.8561	0.2100	1.6461
Hobart	006	2.6116	24.6922	12.4133	0.6449	1.9667	0.2441	1.7226
Merrillville	008	3.2754	21.8616	10.7171	0.7161	2.5593	0.2743	2.2850
Saint John	009	2.4801	23.9922	11.8305	0.5950	1.8851	0.2230	1.6621
West Creek	010	2.6674	20.2122	10.0578	0.5391	2.1283	0.2141	1.9142
Winfield	011	2.6484	20.5749	10.3655	0.5449	2.1035	0.2180	1.8855
Dyer	012	3.0335	21.6777	11.5014	0.6576	2.3759	0.2733	2.1026
Lake Station - Cal Twp	013	4.1910	21.2633	15.0952	0.8911	3.2999	0.4981	2.8018
Lake Station - Hobart Twp - Lake Station Sch	014	3.5668	22.2802	15.1888	0.7947	2.7721	0.4210	2.3511
Griffith - Cal Twp	015	4.1474	18.5855	11.7220	0.7708	3.3766	0.3958	2.9808
Highland	016	3.0142	23.4569	12.4683	0.7070	2.3072	0.2877	2.0195
Lowell - Cedar Crk Twp	017	3.4615	19.6584	11.7628	0.6805	2.7810	0.3271	2.4539
Munster	018	3.2898	18.1131	9.9978	0.5959	2.6939	0.2693	2.4246
New Chicago	019	3.2989	23.7166	14.0707	0.7824	2.5165	0.3541	2.1624
Schererville	020	2.9501	22.7030	12.4051	0.6698	2.2803	0.2829	1.9974
Schneider	021	3.1980	20.2439	11.7881	0.6474	2.5506	0.3007	2.2499
St. John - St. John Twp	022	3.1800	22.1170	12.5026	0.7033	2.4767	0.3097	2.1670
Crown Point - Center Twp	023	3.4080	19.1004	10.9850	0.6509	2.7571	0.3029	2.4542
East Chicago	024	7.0866	21.8752	15.5492	1.5502	5.5364	0.8609	4.6755
Gary - Gary Sch	025	9.8412	23.4399	16.1506	2.3068	7.5344	1.2169	6.3175
Hammond	026	5.2430	21.1970	13.1160	1.1114	4.1316	0.5419	3.5897
Hobart - Hob City Sch	027	3.7196	24.0623	13.4868	0.8950	2.8246	0.3809	2.4437
Whiting	028	6.4902	25.2812	14.3722	1.6408	4.8494	0.6970	4.1524
Lowell - West Crk Twp	029	3.4424	19.6565	11.7173	0.6767	2.7657	0.3241	2.4416
Cedar Lake - Hanover Twp	030	2.9122	20.9121	12.2825	0.6090	2.3032	0.2829	2.0203
Cedar Lake - Center Twp	031	3.1621	19.8453	11.2106	0.6275	2.5346	0.2841	2.2505
Gary - River Forest Sch	032	7.7651	20.4062	16.1142	1.5846	6.1805	0.9959	5.1846
Crown Point - Ross Twp	033	3.6894	21.0263	11.0522	0.7757	2.9137	0.3220	2.5917
Ross	034	2.8440	22.8054	10.0363	0.6486	2.1954	0.2203	1.9751
Lake Station - Hobart Twp - River Forest Sch	035	3.9515	23.0183	14.9850	0.9096	3.0419	0.4558	2.5861

6/2/2004

2002 Pay 2003 Tax Rates

Taxing District		Total Tax Rate	PTRC Percent	Homestead Percent	PTRC Credit	Tax - PTRC	Homestead Credit	Net Tax Rate
Merrillville - Gary Sanitary	036	3.8109	20.2112	10.4461	0.7702	3.0407	0.3176	2.7231
Hobart - Hob City Sch - Gary San	037	4.2551	22.3068	12.8347	0.9492	3.3059	0.4243	2.8816
Calumet-Gary Sanitary	038	4.7537	22.1547	12.8018	1.0532	3.7005	0.4737	3.2268
Griffith - St. John Twp	039	3.2063	22.3648	12.8811	0.7171	2.4892	0.3206	2.1686
St. John - Hanover Twp	040	3.0742	20.5520	12.3294	0.6318	2.4424	0.3011	2.1413
Gary - Lake Ridge Sch	041	8.8518	20.7662	15.7090	1.8382	7.0136	1.1018	5.9118
Hobart - River Forest Sch	042	3.6966	22.3935	13.6138	0.8278	2.8688	0.3906	2.4782
Hobart - Ross Twp	043	3.9354	21.3288	12.0502	0.8394	3.0960	0.3731	2.7229
Winfield	044	2.7214	20.3600	10.3988	0.5541	2.1673	0.2254	1.9419
Saint John - Schererville Water	045	2.4944	23.8545	11.7415	0.5950	1.8994	0.2230	1.6764
Winfield - Winfield Water	046	2.8307	18.8306	9.0756	0.5330	2.2977	0.2085	2.0892

Countywide Median Change in Taxes Charged by Neighborhood



June 2, 2004

6/2/2004

Lake County 2002 Pay 2003 Reassessment Results As Compared to Other Indiana Counties

Average Tax Bills Comparison				
Lake County Analysis				
	Comparable Res Properties¹		Comparable Homestead Properties²	
	Average Tax Bill	Average Tax Bill	Average Tax Bill	Average Tax Bill
	01 Pay 02	02 Pay 03	01 Pay 02	02 Pay 03
Calumet	\$787	\$1,107	\$994	\$1,301
Cedar Creek	\$1,003	\$1,282	\$1,540	\$1,802
Center	\$1,417	\$1,494	\$2,268	\$2,133
Eagle Creek	\$1,222	\$1,778	\$1,382	\$1,913
Hanover	\$1,062	\$1,213	\$1,657	\$1,714
Hobart	\$573	\$829	\$870	\$1,124
North	\$1,001	\$2,045	\$1,065	\$1,994
Ross	\$1,289	\$1,566	\$1,447	\$1,646
St. John	\$2,015	\$2,116	\$2,447	\$2,439
West Creek	\$1,005	\$1,310	\$1,571	\$1,848
Winfield	\$1,519	\$1,932	\$1,931	\$2,187
County	\$1,073	\$1,538	\$1,369	\$1,784
Other State Data from SBA Analyses				
	Comparable Res Properties¹		Comparable Homestead Properties²	
	Average Tax Bill	Average Tax Bill	Average Tax Bill	Average Tax Bill
	01 Pay 02	02 Pay 03	01 Pay 02	02 Pay 03
Adams Cty	\$801	\$900	\$812	\$878
Bartholomew Cty	\$1,112	\$1,167	\$1,131	\$1,137
Blackford Cty	\$389	\$425	\$543	\$542
Fayette Cty	\$575	\$749	\$716	\$912
Jennings Cty	\$396	\$381	\$679	\$622
Johnson Cty	\$1,130	\$1,119	\$1,140	\$1,216
Howard Cty	\$834	\$801	\$1,000	\$866
Marion Cty	\$1,088	\$1,250	\$1,291	\$1,368
St. Joseph Cty	\$978	\$1,271	\$1,170	\$1,381
Vanderburgh Cty	\$661	\$747	\$789	\$813
Wells Cty	\$589	\$550	\$758	\$691

(1) Comparable Residential Properties are parcels that had improvements in both years or zero improvements in both years

(2) Homestead Properties are parcels that were eligible for homestead in both years

LSA Analysis: Preliminary Results of 2002 – 2003

Residential Reassessment as of October 23, 2003

SBA Analysis: Results as of May, 2004

**Lake County 2002 Pay 2003 Reassessment Results
As Compared to Other Indiana Counties**

Percent Change in Net Residential Property Taxes			Dollar Change in Average Tax Bill ³	
<u>Lake County Analysis</u>				
	Comparable Residential Properties ¹	Comparable Homestead Properties ²	Comparable Residential Properties	Comparable Homestead Properties
Calumet	40.6%	30.9%	\$320	\$307
Cedar Creek	27.8%	17.0%	\$279	\$262
Center	5.5%	-6.0%	\$78	-\$135
Eagle Creek	45.6%	38.4%	\$557	\$531
Hanover	14.2%	3.5%	\$150	\$57
Hobart	44.7%	29.2%	\$256	\$254
North	104.2%	87.3%	\$1,043	\$930
Ross	21.5%	13.8%	\$277	\$200
St. John	5.0%	-0.3%	\$101	-\$8
West Creek	30.4%	17.6%	\$305	\$277
Winfield	27.1%	13.3%	\$412	\$256
County	43.4%	30.4%	\$465	\$416
<u>Other State Data from LSA Analyses</u>				
	Comparable Residential Properties	Comparable Homestead Properties	Comparable Residential Properties	Comparable Homestead Properties
Adams Cty	12%	8%	\$99	\$66
Hamilton Cty	-12%	-13%	(\$249)	(\$279)
Howard Cty	-5%	-14%	(\$42)	(\$143)
Vanderburgh Cty	12%	1%	\$82	\$10
Wells Cty	1%	-6%	\$5	(\$41)
Marion Cty	15%	6%	\$169	\$84
<u>Other State Data from SBA Analyses</u>				
	Comparable Residential Properties	Comparable Homestead Properties	Comparable Residential Properties	Comparable Homestead Properties
Adams Cty	12.4%	8.1%	\$99	\$66
Bartholomew Cty	4.9%	0.5%	\$55	\$6
Blackford Cty	9.1%	-0.3%	\$35	(\$1)
Fayette Cty	30.2%	27.4%	\$174	\$196
Jennings Cty	-3.7%	-8.4%	(\$15)	(\$57)
Johnson Cty	-0.9%	-9.2%	(\$10)	(\$123)
Howard Cty	-4.0%	-13.4%	(\$33)	(\$134)
Marion Cty	14.8%	5.9%	\$161	\$77
St. Joseph Cty	30.0%	18.1%	\$294	\$212
Vanderburgh Cty	13.0%	3.0%	\$86	\$24
Wells Cty	-6.6%	-8.9%	(\$39)	(\$68)

(1) Comparable Residential Properties are parcels that had improvements in both years or zero improvements in both years

(2) Homestead Properties are parcels that were eligible for homestead in both years

(3) Dollar Change in Average Tax Bill is calculated as Average 2002 Tax Bill - Average 2001 Tax Bill

**Lake County 2002 Pay 2003 Reassessment Results
As Compared to Other Indiana Counties**

Percent Change in the Average Net Residential & Homestead Property Taxes

Lake County Analysis

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase	With Levy Increase	Without Levy Increase
Calumet	40.6%	37.3%	30.9%	27.8%
Cedar Creek	27.8%	12.1%	17.0%	2.7%
Center	5.5%	1.3%	-6.0%	-9.7%
Eagle Creek	45.6%	38.3%	38.4%	31.5%
Hanover	14.2%	7.3%	3.5%	-2.7%
Hobart	44.7%	31.8%	29.2%	17.7%
North	104.2%	95.4%	87.3%	79.2%
Ross	21.5%	15.4%	13.8%	8.1%
St. John	5.0%	9.4%	-0.3%	3.9%
West Creek	30.4%	44.5%	17.6%	30.4%
Winfield	27.1%	17.5%	13.3%	4.7%
County	43.4%	25.1%	30.4%	13.8%

Other State Data from LSA Analyses

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase	With Levy Increase	Without Levy Increase
Adams Cty	12%	2%	8%	-2%
Hamilton Cty	-12%	-18%	-13%	-19%
Howard Cty	-5%	-8%	-14%	-18%
Vanderburgh Cty	12%	1%	1%	-8%
Wells Cty	1%	-4%	-6%	-10%
Marion Cty	15%	5%	6%	-3%

Other State Data from SBA Analyses

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase	With Levy Increase	Without Levy Increase
Adams Cty	12.4%	2.2%	8.1%	-1.7%
Bartholomew Cty	4.9%	-7.7%	0.5%	-11.6%
Blackford Cty	9.1%	1.6%	-0.3%	-7.1%
Fayette Cty	30.2%	16.9%	27.4%	14.4%
Jennings Cty	-3.7%	-12.9%	-8.4%	-17.1%
Johnson Cty	-0.9%	-9.6%	-9.2%	-17.4%
Howard Cty	-4.0%	-7.6%	-13.4%	-17.1%
Marion Cty	14.8%	4.5%	5.9%	-3.4%
St. Joseph Cty	30.0%	20.8%	18.1%	9.4%
Vanderburgh Cty	13.0%	2.2%	3.0%	-6.8%
Wells Cty	-6.6%	-11.4%	-8.9%	-13.6%

(4) % Change without Levy Increase calculated as: $((02/03 \text{ Avg Bill} / (1 + \% \text{ Levy Inc})) - 01/02 \text{ Avg Bill}) / 01/02 \text{ Avg Bill}$

6/2/2004

Lake County 2002 Pay 2003 Reassessment Results As Compared to Other Indiana Counties

Dollar Change in the Average Net Residential & Homestead Property Taxes

Lake County Analysis

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase ⁵	With Levy Increase	Without Levy Increase
Calumet	\$320	\$294	\$307	\$277
Cedar Creek	\$279	\$122	\$262	\$41
Center	\$78	\$19	-\$135	-\$219
Eagle Creek	\$557	\$468	\$531	\$436
Hanover	\$150	\$78	\$57	-\$45
Hobart	\$256	\$182	\$254	\$154
North	\$1,043	\$955	\$930	\$844
Ross	\$277	\$199	\$200	\$117
St. John	\$101	\$190	-\$8	\$94
West Creek	\$305	\$447	\$277	\$477
Winfield	\$412	\$267	\$256	\$91
County	\$465	\$270	\$416	\$189

Other State Data from LSA Analyses

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase	With Levy Increase	Without Levy Increase
Adams Cty	\$99	\$18	\$66	(\$14)
Hamilton Cty	(\$249)	(\$391)	(\$279)	(\$420)
Howard Cty	(\$42)	(\$72)	(\$143)	(\$181)
Vanderburgh Cty	\$82	\$10	\$10	(\$68)
Wells Cty	\$5	(\$24)	(\$41)	(\$77)
Marion Cty	\$169	\$51	\$84	(\$43)

Other State Data from SBA Analyses

	Comparable Residential Properties		Comparable Homestead Properties	
	With Levy Increase	Without Levy Increase	With Levy Increase	Without Levy Increase
Adams Cty	\$99	\$18	\$66	(\$14)
Bartholomew Cty	\$55	(\$85)	\$6	(\$131)
Blackford Cty	\$35	\$6	(\$1)	(\$39)
Fayette Cty	\$174	\$97	\$196	\$103
Jennings Cty	(\$15)	(\$51)	(\$57)	(\$116)
Johnson Cty	(\$10)	(\$109)	(\$123)	(\$234)
Howard Cty	(\$33)	(\$63)	(\$134)	(\$171)
Marion Cty	\$161	\$49	\$77	(\$43)
St. Joseph Cty	\$294	\$203	\$212	\$111
Vanderburgh Cty	\$86	\$15	\$24	(\$53)
Wells Cty	(\$39)	(\$67)	(\$68)	(\$103)

(4) % Change without Levy Increase calculated as: $((02/03 \text{ Avg Bill} / (1 + \% \text{ Levy Inc})) - 01/02 \text{ Avg Bill}) / 01/02 \text{ Avg Bill}$

(5) Dollar Change without Levy Increase calculated as: $(02/03 \text{ Avg Bill} / (1 + \% \text{ Levy Inc})) - 01/02 \text{ Avg Bill}$

Note: Certified Levy % Change used for this analysis. See Lake County Analysis of Certified Levy Increases.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy by Township and County			
	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
<u>County</u>			
Lake	191,887,465	217,904,832	11.9%
<u>Township</u>			
Calumet	16,811,583	16,644,597	-1.0%
Cedar Creek	478,133	560,666	14.7%
Center	531,635	537,248	1.0%
Eagle Creek	120,735	131,097	7.9%
Hanover	283,791	307,192	7.6%
Hobart	455,480	516,424	11.8%
North	5,311,012	5,133,189	-3.5%
Ross	955,501	1,057,035	9.6%
St. John	907,208	869,565	-4.3%
West Creek	276,608	256,758	-7.7%
Winfield	276,636	304,032	9.0%
<hr/>			
Average Change			4.1%
Median Change			7.6%
Minimum Change			-7.7%
Maximum Change			14.7%

*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy
by School Corporation

<u>School Corporation</u>	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
Hanover Community S.C.	3,624,188	3,824,430	5.2%
River Forest S.C.	1,933,821	2,124,638	9.0%
Merriville S.C.	30,387,661	34,495,956	11.9%
Lake Central S.C.	30,141,462	31,244,671	3.5%
Tri Creek S.C.	9,148,195	10,832,751	15.6%
Lake Ridge S.C.	4,346,758	4,462,331	2.6%
Crown Point Community S.C.	20,886,914	21,052,500	0.8%
East Chicago Community S.C.	49,706,317	26,942,111	-84.5%
Lake Station S.C.	1,681,479	1,624,097	-3.5%
Gary Community S.C.	36,274,991	36,652,055	1.0%
Griffith Public S.C.	6,964,274	8,125,577	14.3%
Hammond City S.C.	47,604,359	48,092,893	1.0%
Highland Town S.C.	11,377,707	11,954,977	4.8%
School City of Hobart S.C.	8,007,113	8,031,131	0.3%
Munster Community S.C.	14,194,288	17,256,223	17.7%
Whiting City S.C.	6,834,549	6,635,574	-3.0%
<hr/>			
Average Change			-0.2%
Median Change			3.1%
Minimum Change			-84.5%
Maximum Change			17.7%
<hr/>			

*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy by Civil District

<u>Corporation</u>	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
Gary Civil City	62,119,592	69,959,910	11.2%
Hammond Civil City	35,780,182	45,966,979	22.2%
East Chicago Civil City	65,910,131	40,072,784	-64.5%
Hobart Civil City	10,862,447	11,671,277	6.9%
Crown Point Civil City	7,475,266	8,165,454	8.5%
Whiting Civil City	6,912,234	6,601,878	-4.7%
Lake Station Civil City	3,124,714	3,416,012	8.5%
Cedar Lake Civil Town	1,865,149	1,946,919	4.2%
Griffith Civil Town	4,512,055	4,880,533	7.5%
Highland Civil Town	5,995,727	6,660,378	10.0%
Munster Civil Town	8,007,318	8,967,423	10.7%
Merrillville Civil Town	7,059,249	7,314,902	3.5%
Dyer Civil Town	3,093,403	3,226,101	4.1%
Lowell Civil Town	2,215,353	2,316,050	4.3%
New Chicago Civil Town	252,205	276,611	8.8%
St. John Civil Town	3,325,988	3,486,060	4.6%
Schererville Civil Town	6,695,159	7,089,264	5.6%
Schneider Civil Town	115,309	73,582	-56.7%
Winfield Civil Town	265,350	290,695	8.7%
<hr/>			
Average Change			0.2%
Median Change			6.9%
Minimum Change			-64.5%
Maximum Change			22.2%

*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy by Public Library

<u>Public Library</u>	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
East Chicago	7,326,434	4,416,314	-65.9%
Gary	6,353,795	6,193,675	-2.6%
Hammond	4,507,796	5,254,419	14.2%
Lowell	910,976	963,565	5.5%
Whiting	862,333	875,779	1.5%
Lake County	8,485,719	9,097,065	6.7%
Crown Point	1,048,149	989,555	-5.9%
<hr/>			
Average Change			-6.6%
Median Change			1.5%
Minimum Change			-65.9%
Maximum Change			14.2%

*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy

<u>Utility</u>	<u>by Utility</u>		
	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
Dyer Waterworks	471,809	357,036	-32.1%
East Chicago Sanitary	20,399,119	12,483,082	-63.4%
Gary Sanitary	7,114,735	9,377,336	24.1%
Gary Storm Water Management	-	996,063	100.0%
Hammond Sanitary	6,066,675	7,024,997	13.6%
Highland Sanitary	393,251	510,252	22.9%
Highland Water	244,613	262,786	6.9%
Schererville Waterworks	229,214	220,979	-3.7%
St. John Sanitary	401,829	362,772	-10.8%
St. John Water	182,268	182,431	0.1%
Town of Dyer Sanitary	834,411	697,746	-19.6%
Whiting Sanitary	3,044,444	2,935,840	-3.7%
Winfield Waterworks	27,315	38,883	29.8%
<hr/>			
Average Change			4.9%
Median Change			0.1%
Minimum Change			-63.4%
Maximum Change			100.0%

*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

Pay 2002 and Pay 2003 Abstract* Levy Analysis

Percent Change in Abstract Levy by Redevelopment/Redevelopment Commission

	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
<u>Redevelopment</u>			
Cedar Lake Town	-	14,164	100.0%
Dyer	-	153,320	100.0%
Gary	239,786	238,793	-0.4%
Hammond	396,279	527,542	24.9%
Hobart	-	235,740	100.0%
Merrillville	-	123,095	100.0%
Schererville	-	192,050	100.0%
<hr/>			
Average Change			74.9%
Median Change			100.0%
Minimum Change			-0.4%
Maximum Change			100.0%

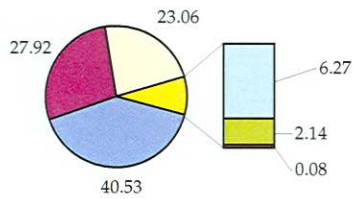
Percent Change in Abstract Levy by Other Special Districts

	<u>Pay 2002</u>	<u>Pay 2003</u>	<u>Percent Change</u>
<u>Special District</u>			
Lake Co. Solid Waste Mgmt.	4,571,313	4,637,325	1.4%
Lake Ridge Fire Protection	347,218	397,061	12.6%
Gary Airport	1,416,379	1,408,227	-0.6%
Gary Public Transportation	2,304,035	3,359,463	31.4%
<hr/>			
Average Change			11.2%
Median Change			7.0%
Minimum Change			-0.6%
Maximum Change			31.4%

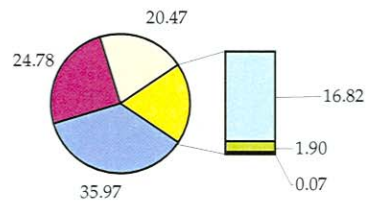
*The abstract levy is the dollar amount of tax levy resulting from the net assessed valuation in each taxing district times the tax rate aggregated by taxing unit. It reflects what dollar amount was actually billed in each taxing district using certified tax rates.

**Where Your Lake County Tax Dollar Goes:
Allocation per \$100 of Pay 2003 Taxes**

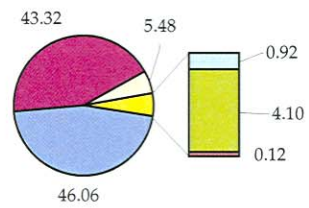
001: Calumet



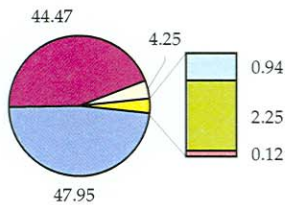
038: Calumet - Gary Sanitary



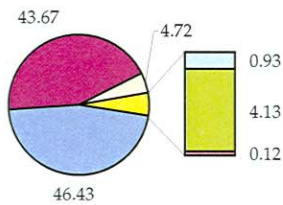
002: Cedar Creek



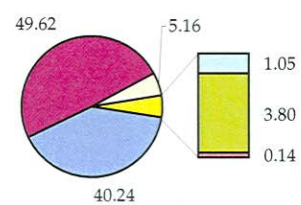
003: Center



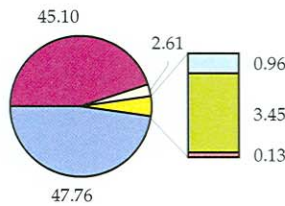
004: Eagle Creek



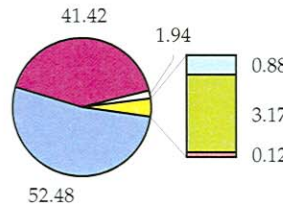
005: Hanover



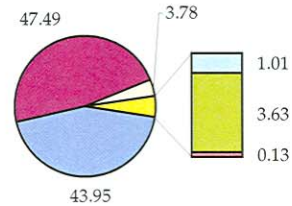
006: Hobart



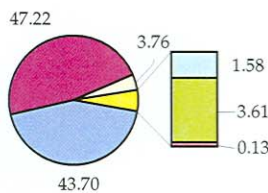
034: Ross



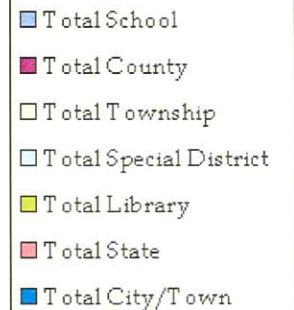
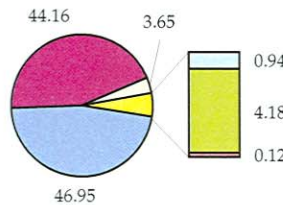
009: Saint John



045: St. John - Schererville Water

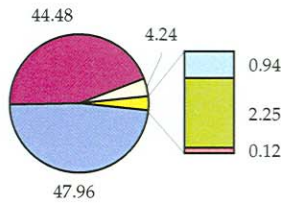


010: West Creek

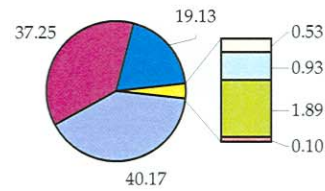


**Where Your Lake County Tax Dollar Goes:
Allocation per \$100 of Pay 2003 Taxes**

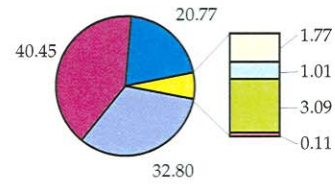
011: Winfield



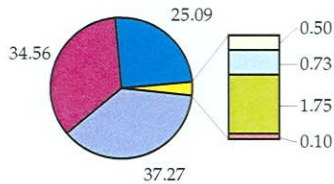
031: Cedar Lake Center Twp



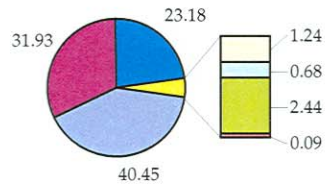
030: Cedar Lake Hanover Twp



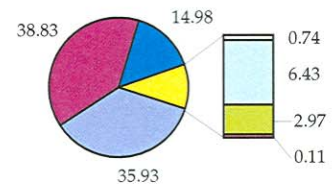
023: Crown Point - Center Twp



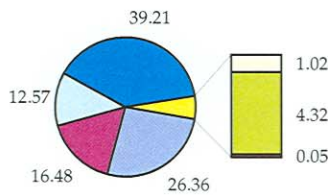
033: Crown Point - Ross Twp



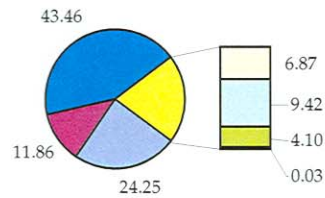
012: Dyer



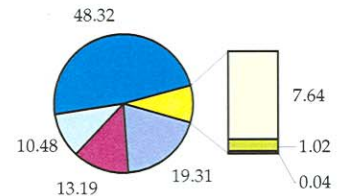
024: East Chicago



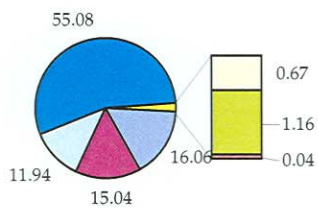
025: Gary - Calumet Twp. - Gary Schools



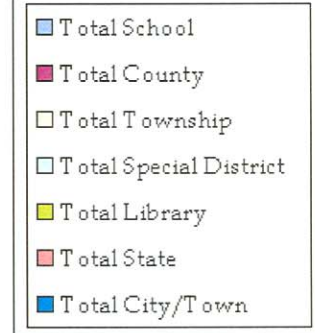
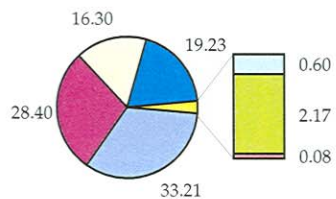
041: Gary - Calumet Twp - Lake Ridge Schools



032: Gary - Hobart Twp - River Forest Schools

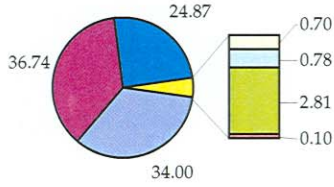


015: Griffith - Calumet Twp

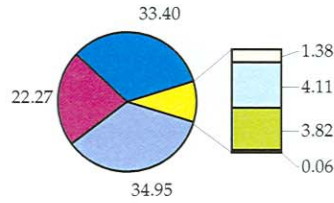


**Where Your Lake County Tax Dollar Goes:
Allocation per \$100 of Pay 2003 Taxes**

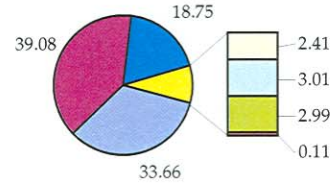
039: Griffith - St. John Twp



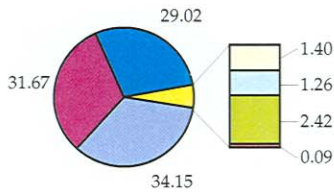
026: Hammond



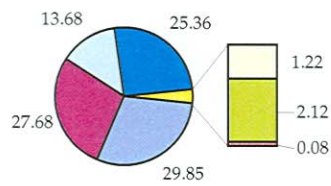
016: Highland



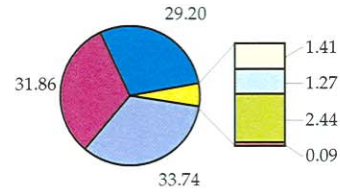
027: Hobart - Hobart City Schools



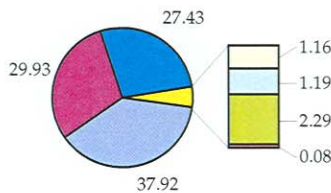
037: Hobart - Hobart City Schools - Gary Sanitary



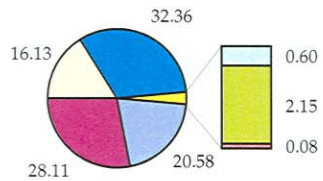
042: Hobart - River Forest Schools



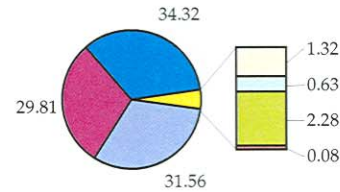
043: Hobart - Ross Twp



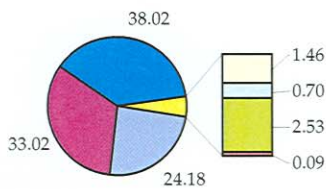
013: Lake Station - Calumet Twp



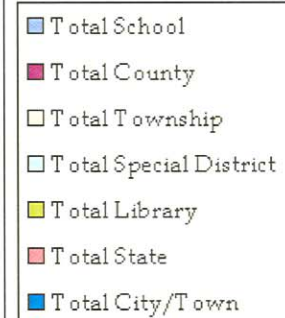
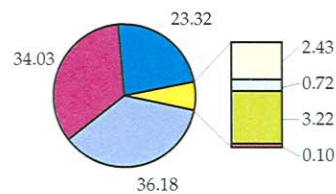
035: Lake Station - Hobart Twp - River Forest Schools



014: Lake Station Hobart Twp - Lake Station Schools

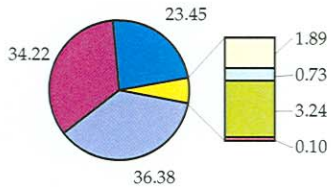


017: Lowell - Cedar Creek Twp

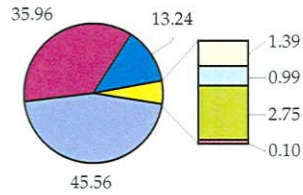


**Where Your Lake County Tax Dollar Goes:
Allocation per \$100 of Pay 2003 Taxes**

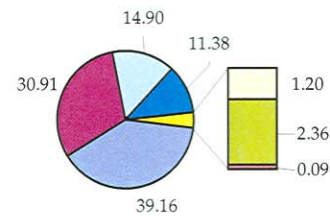
**029: Lowell - West Creek
Twp**



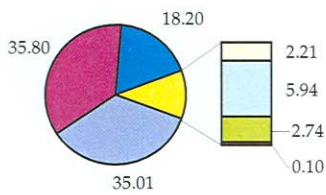
008: Merrillville



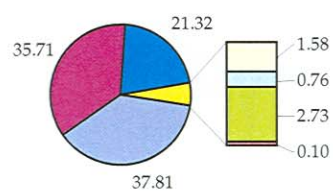
**036: Merrillville - Gary
Sanitary**



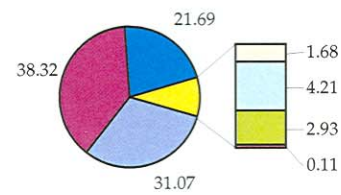
018: Munster



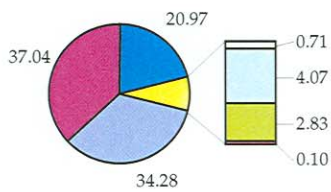
019: New Chicago



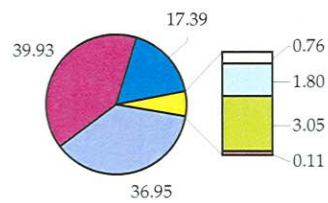
**040: Saint John - Hanover
Twp**



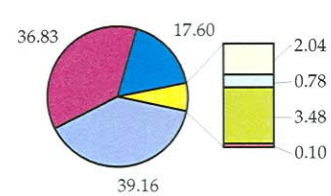
022: Saint John



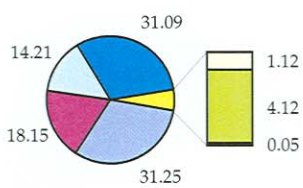
020: Schererville



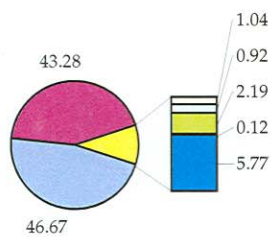
021: Schneider



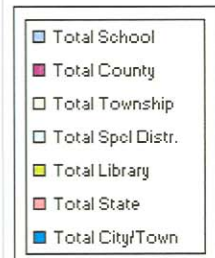
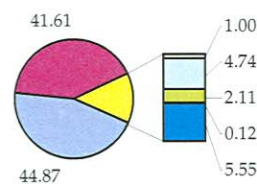
028: Whiting



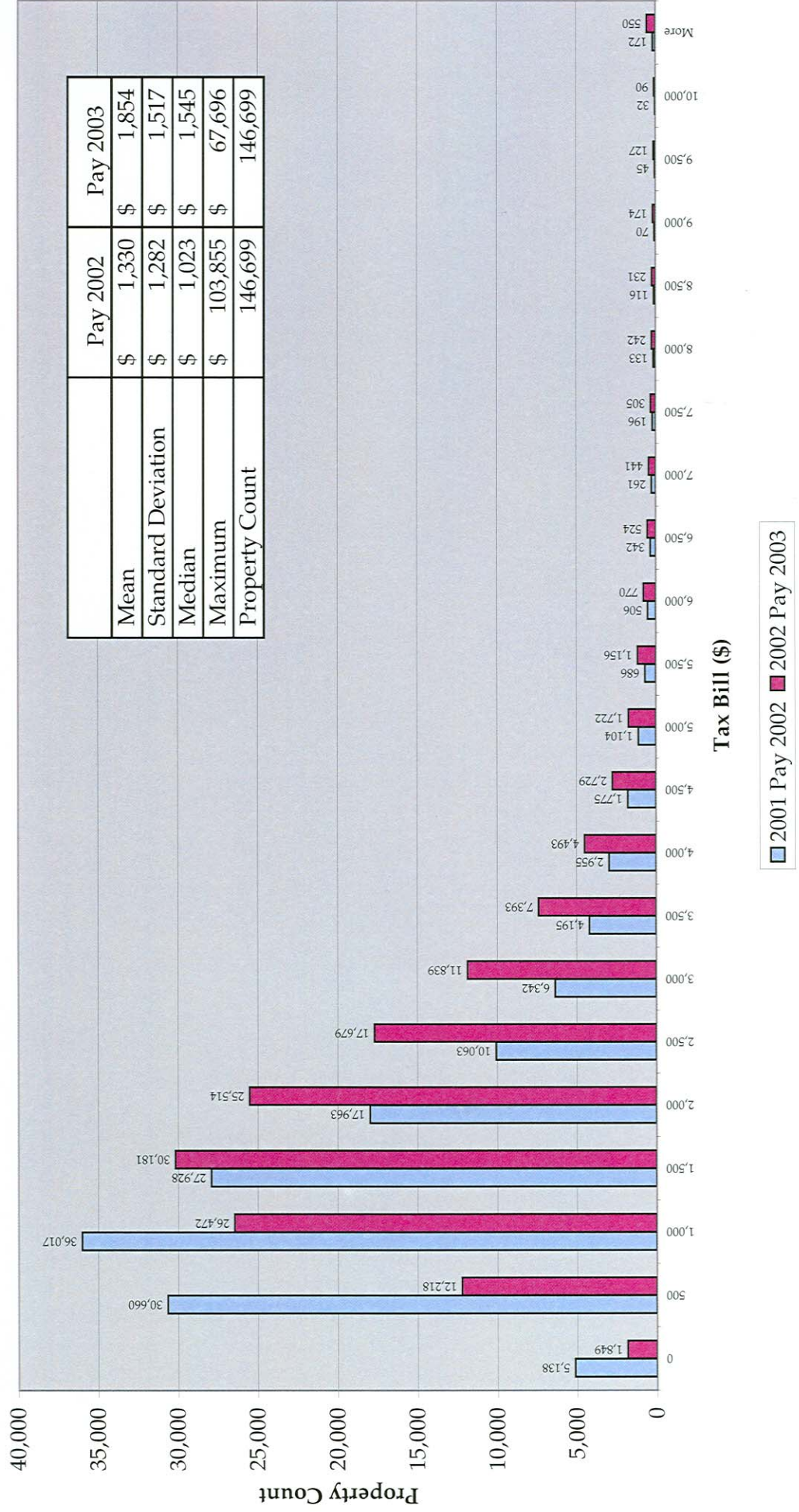
047: Winfield



**046: Winfield -
Winfield Water**

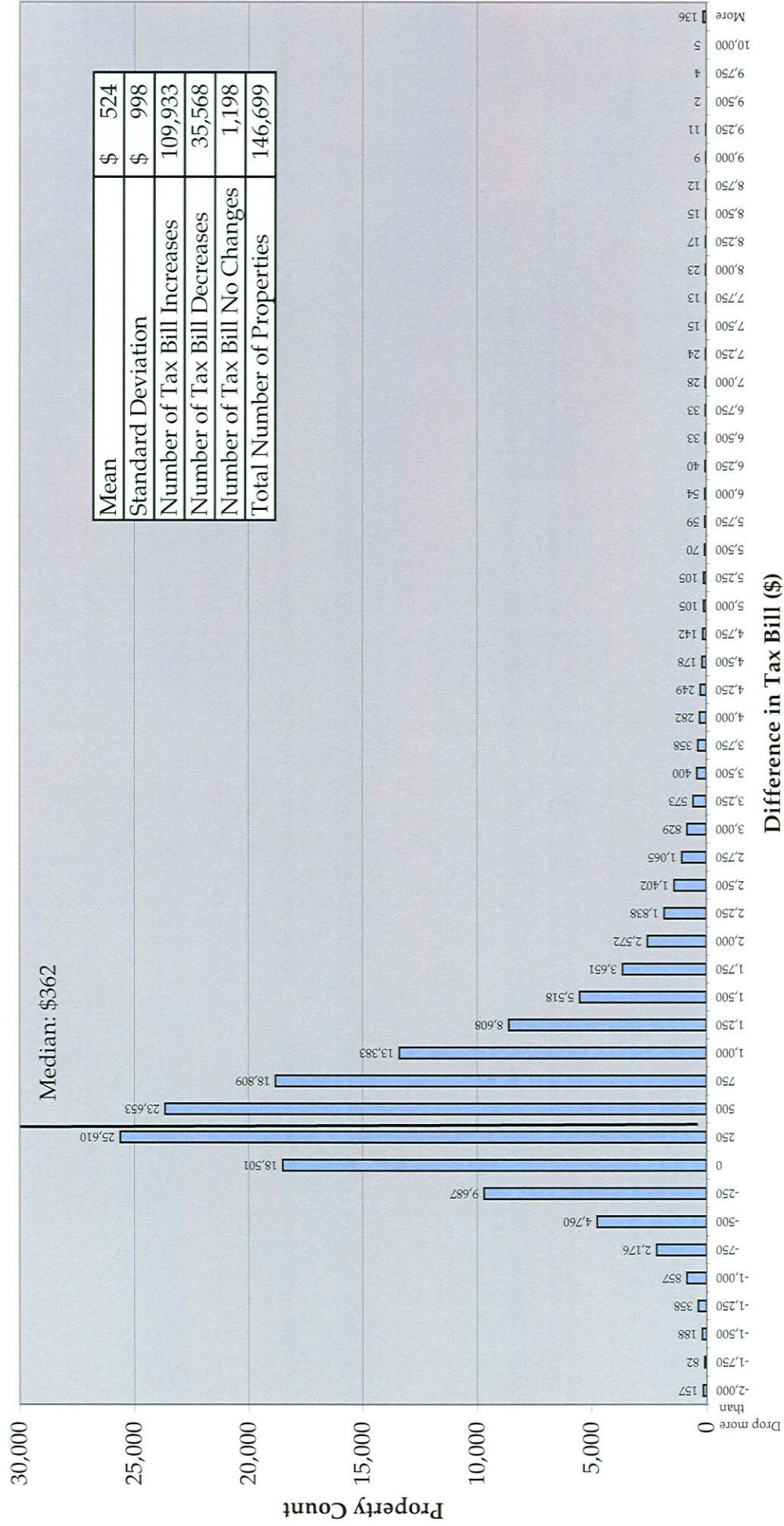


Lake County - Residential Improved Property Comparison of 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



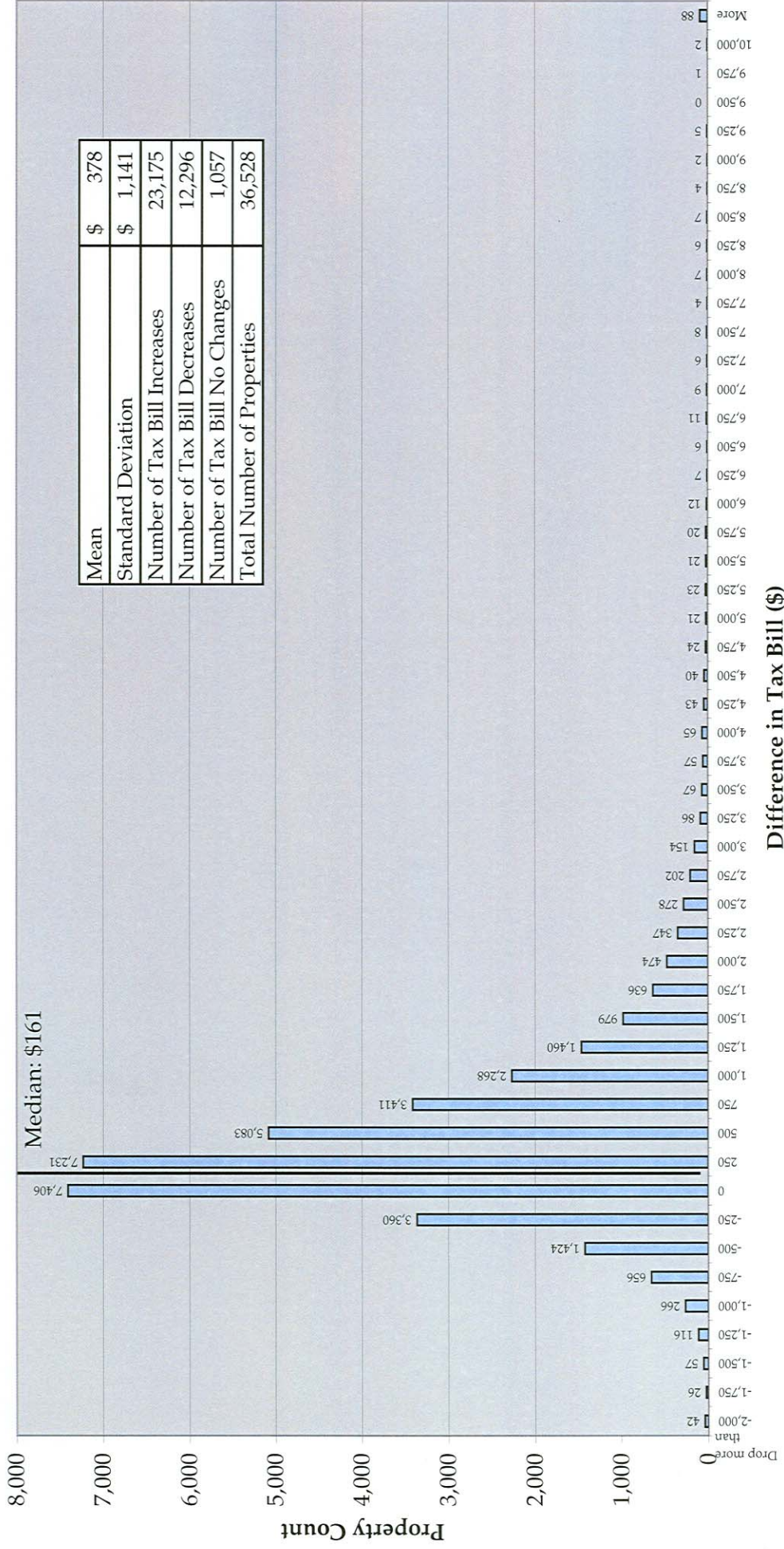
Note on groupings: The "Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$1 and \$500.

Lake County - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



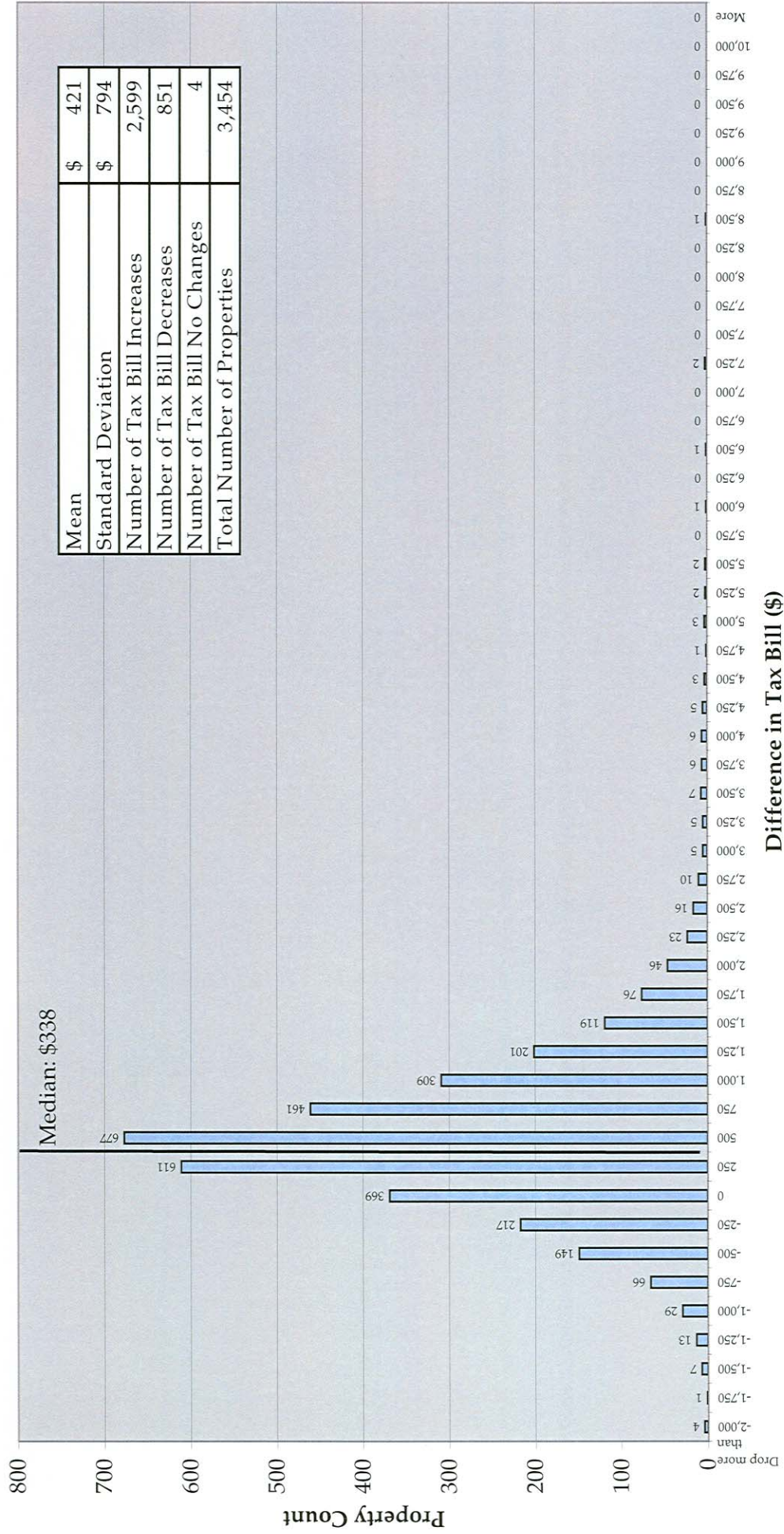
Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

Calumet Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



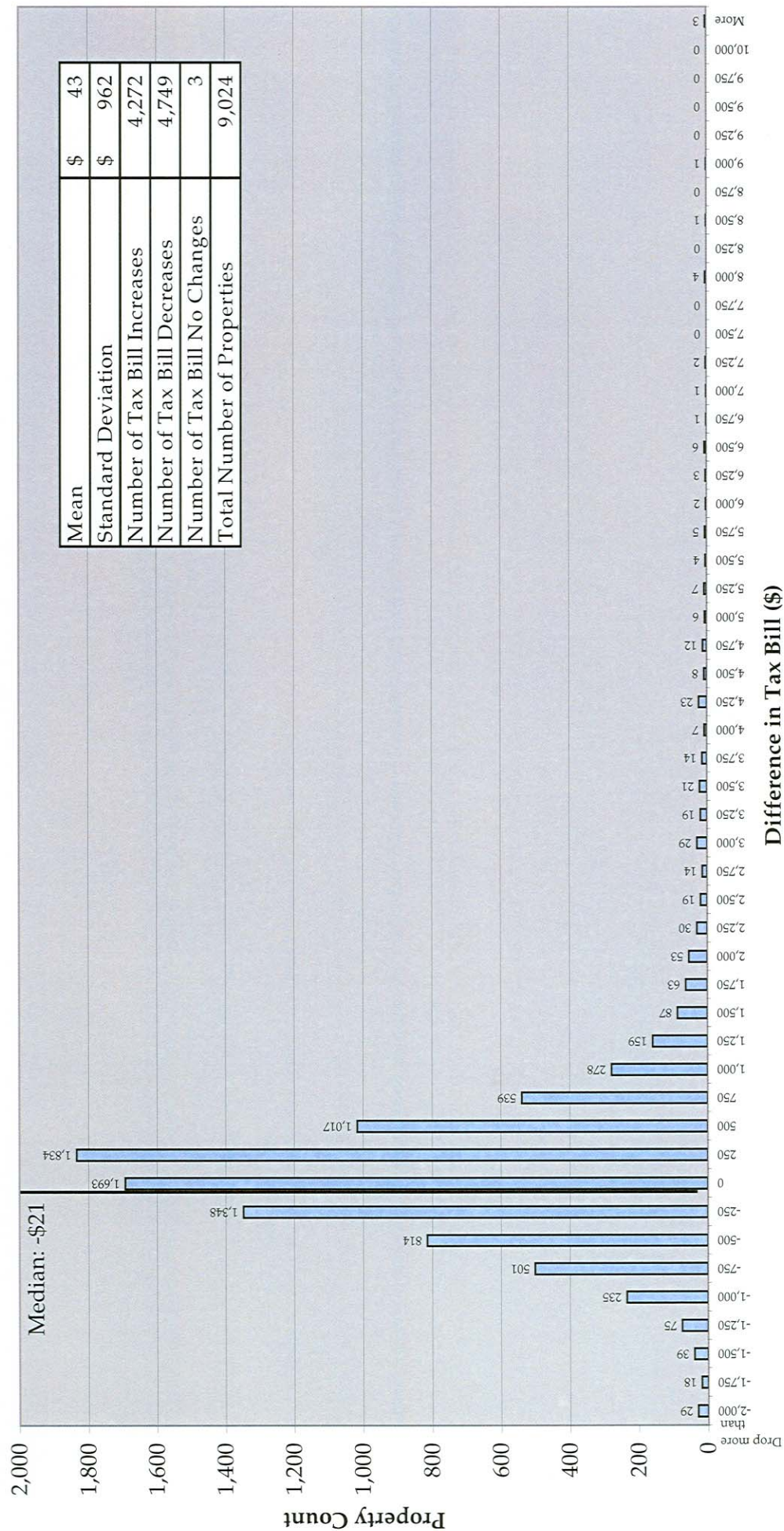
Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

Cedar Creek Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

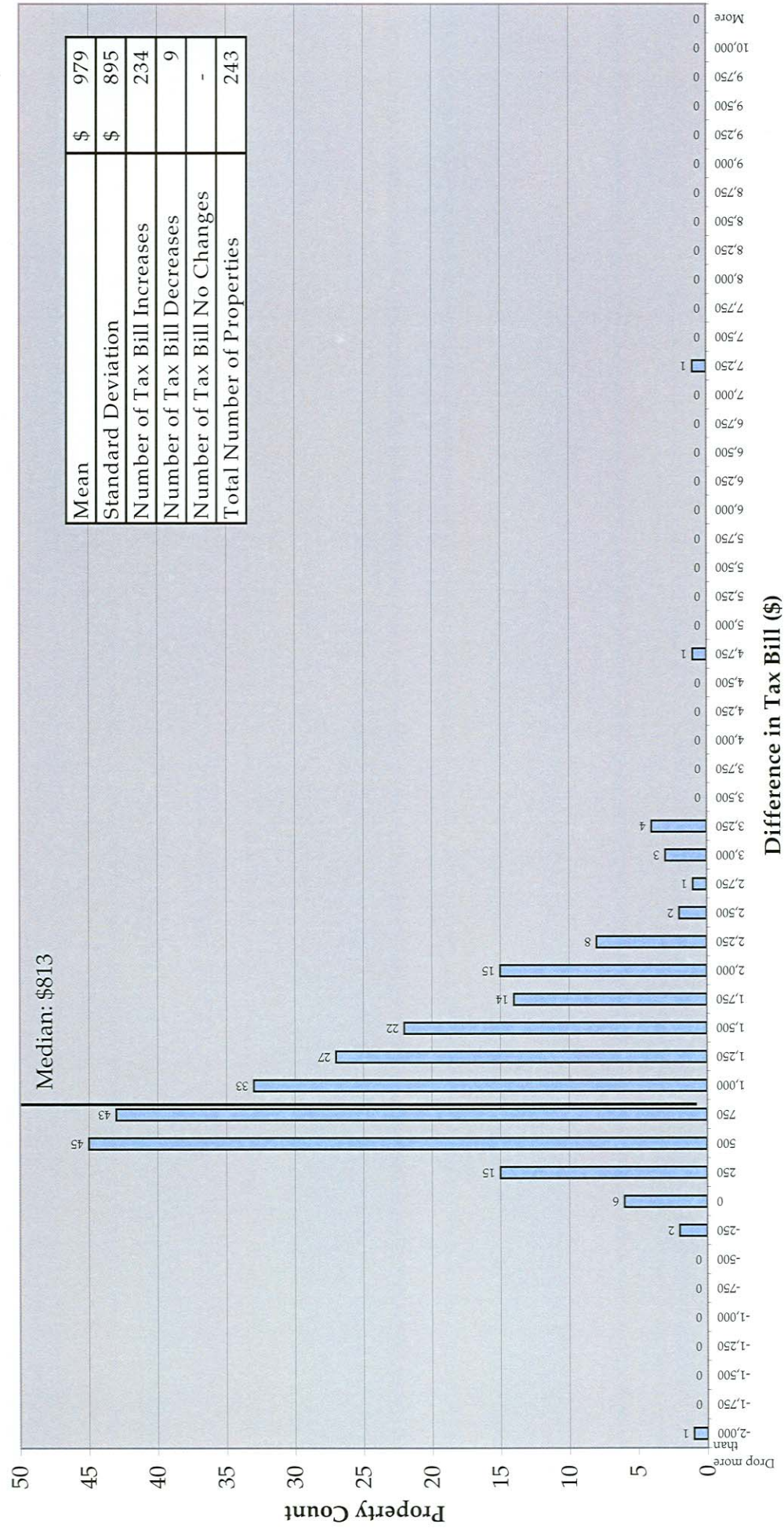
Center Township - Residential Improved Property
Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

6/2/2004

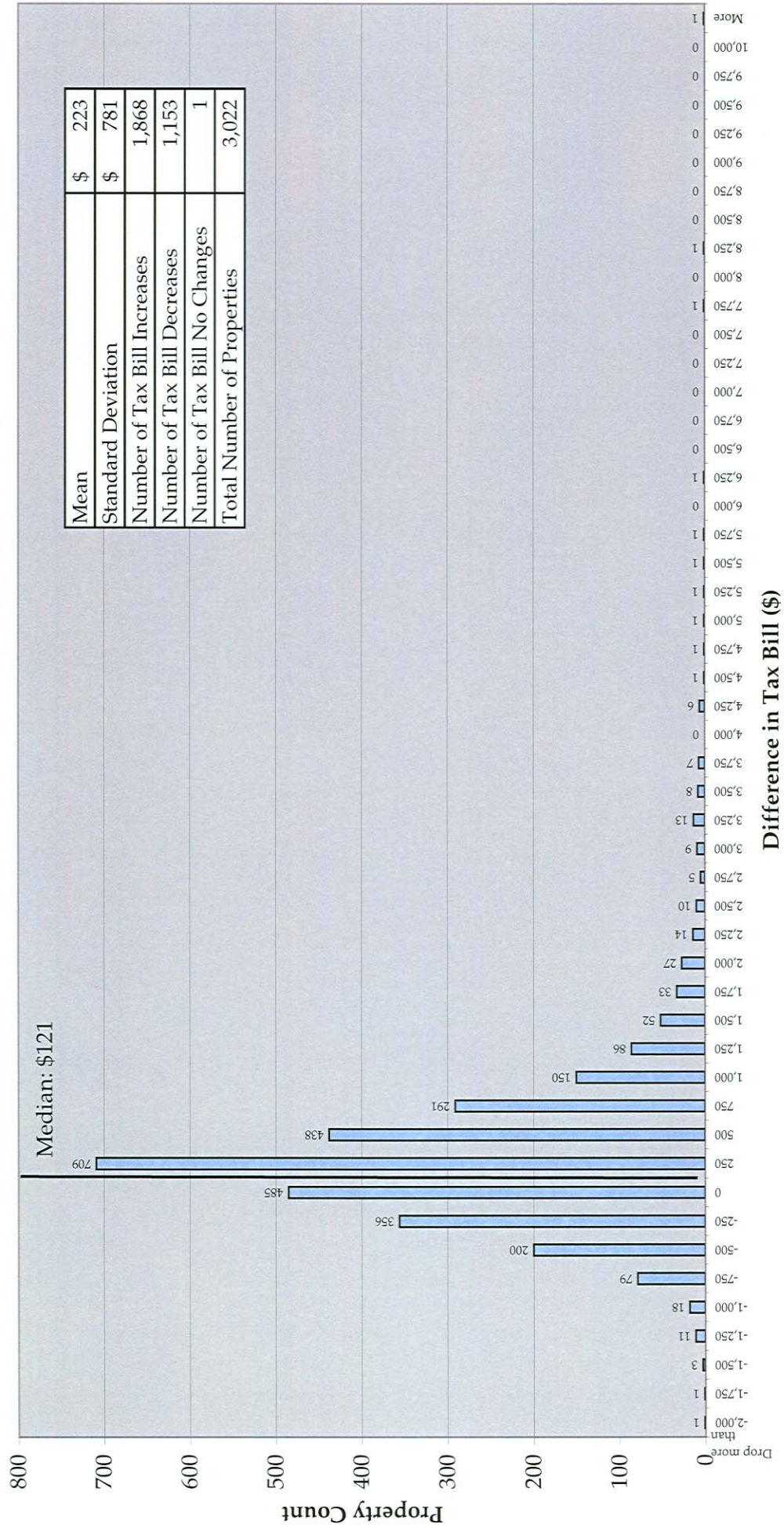
**Eagle Creek Township - Residential Improved Property
Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills**



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

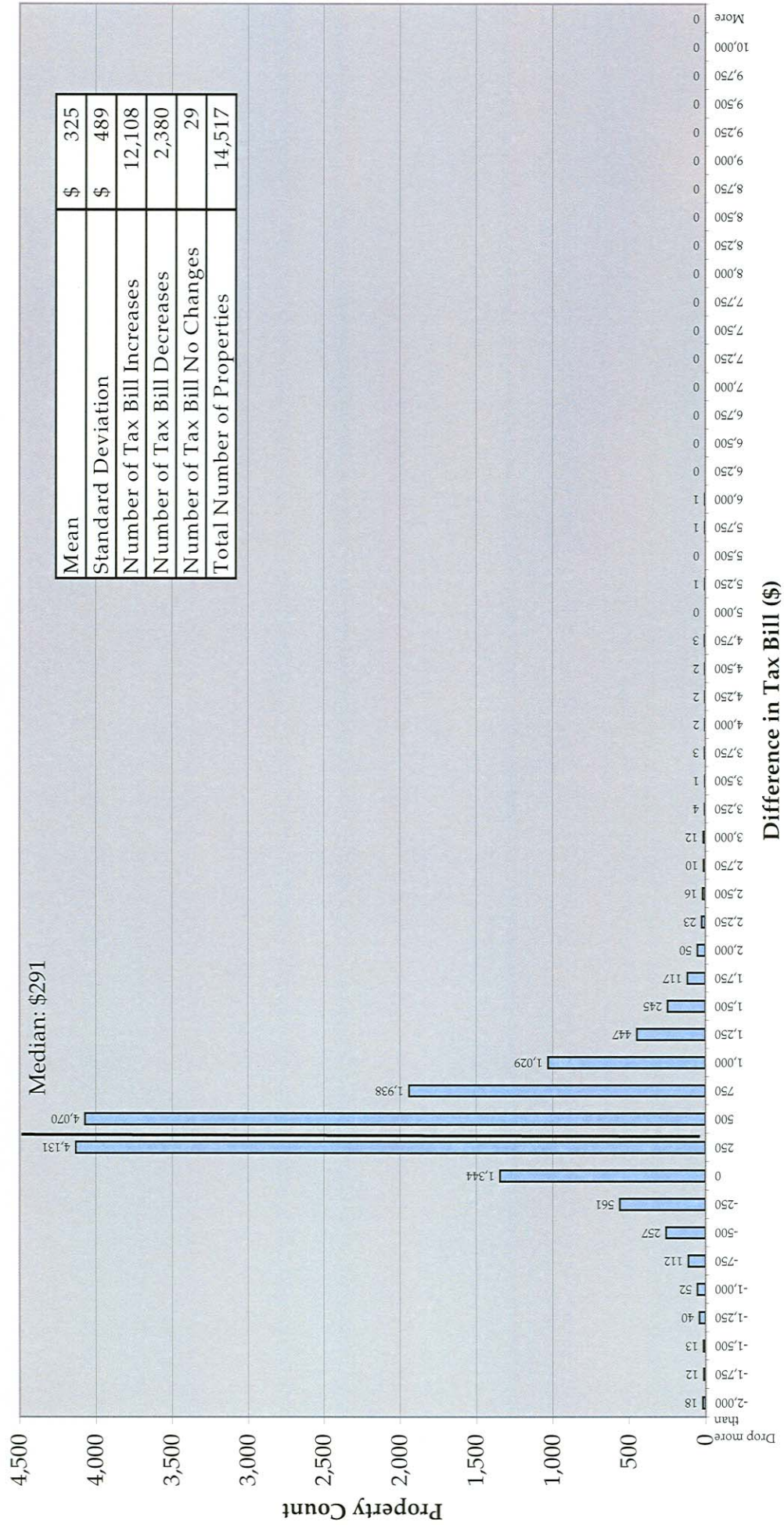
6/2/2004

Hanover Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills

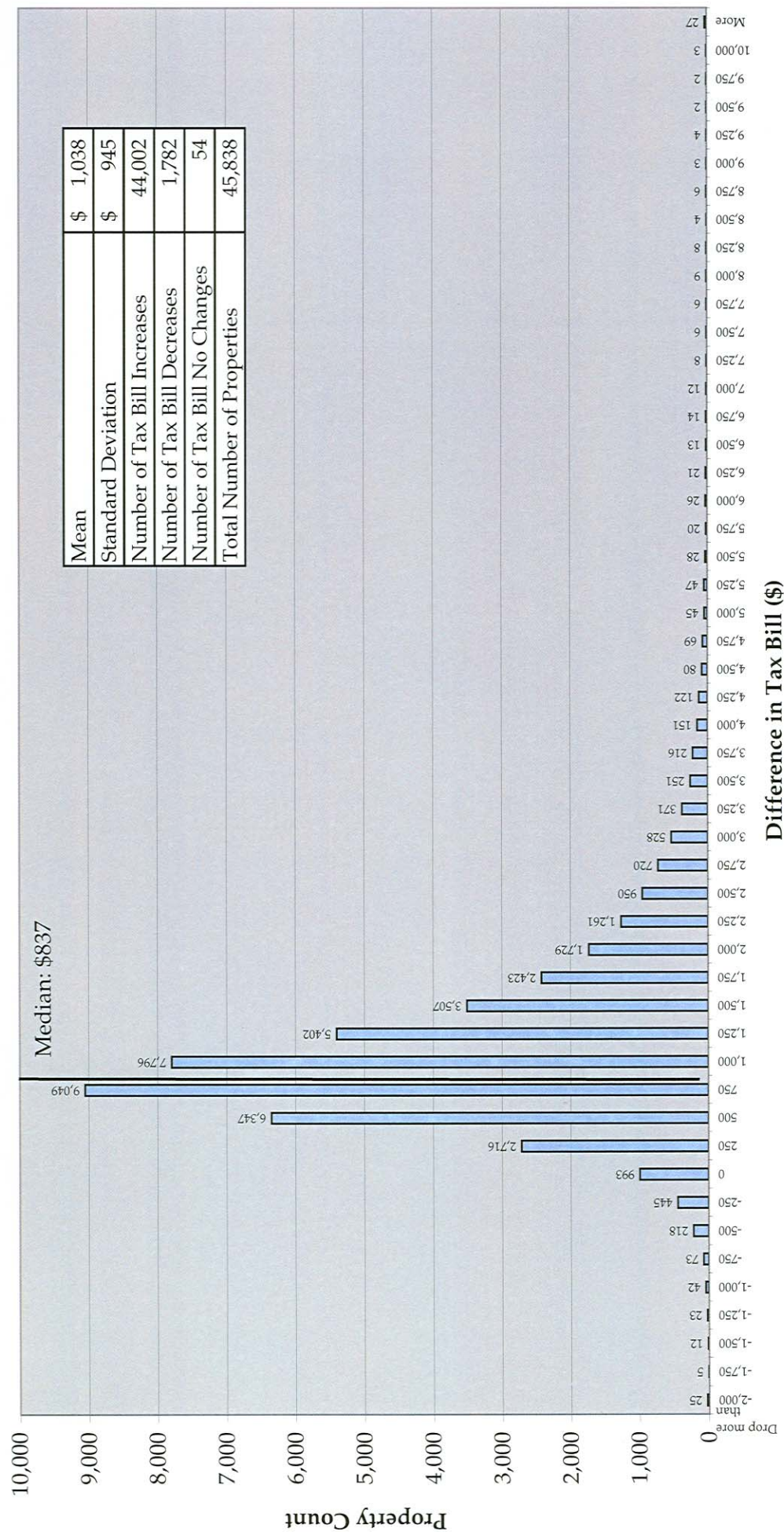


Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

Hobart Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



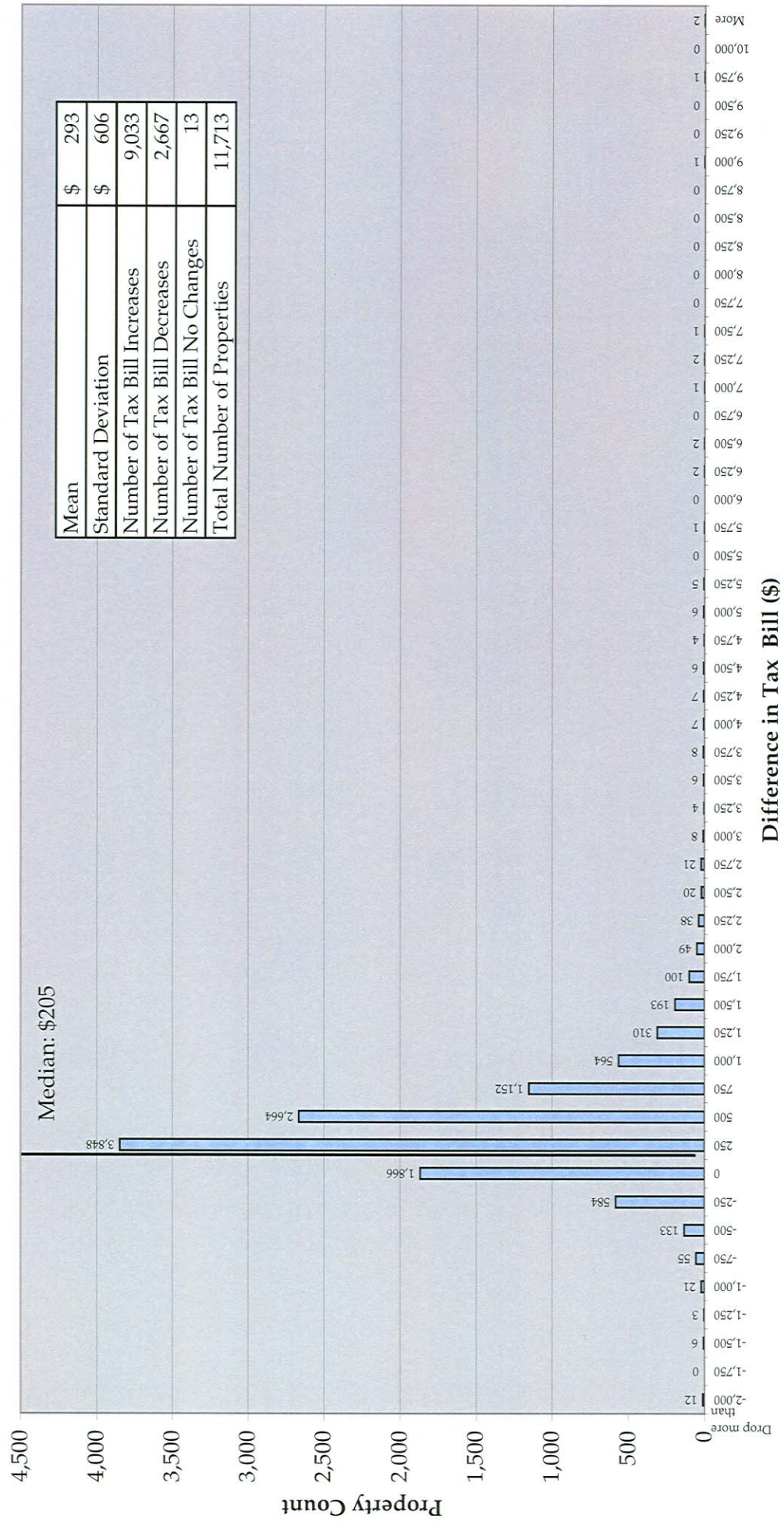
North Township - Residential Improved Property
Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

6/2/2004

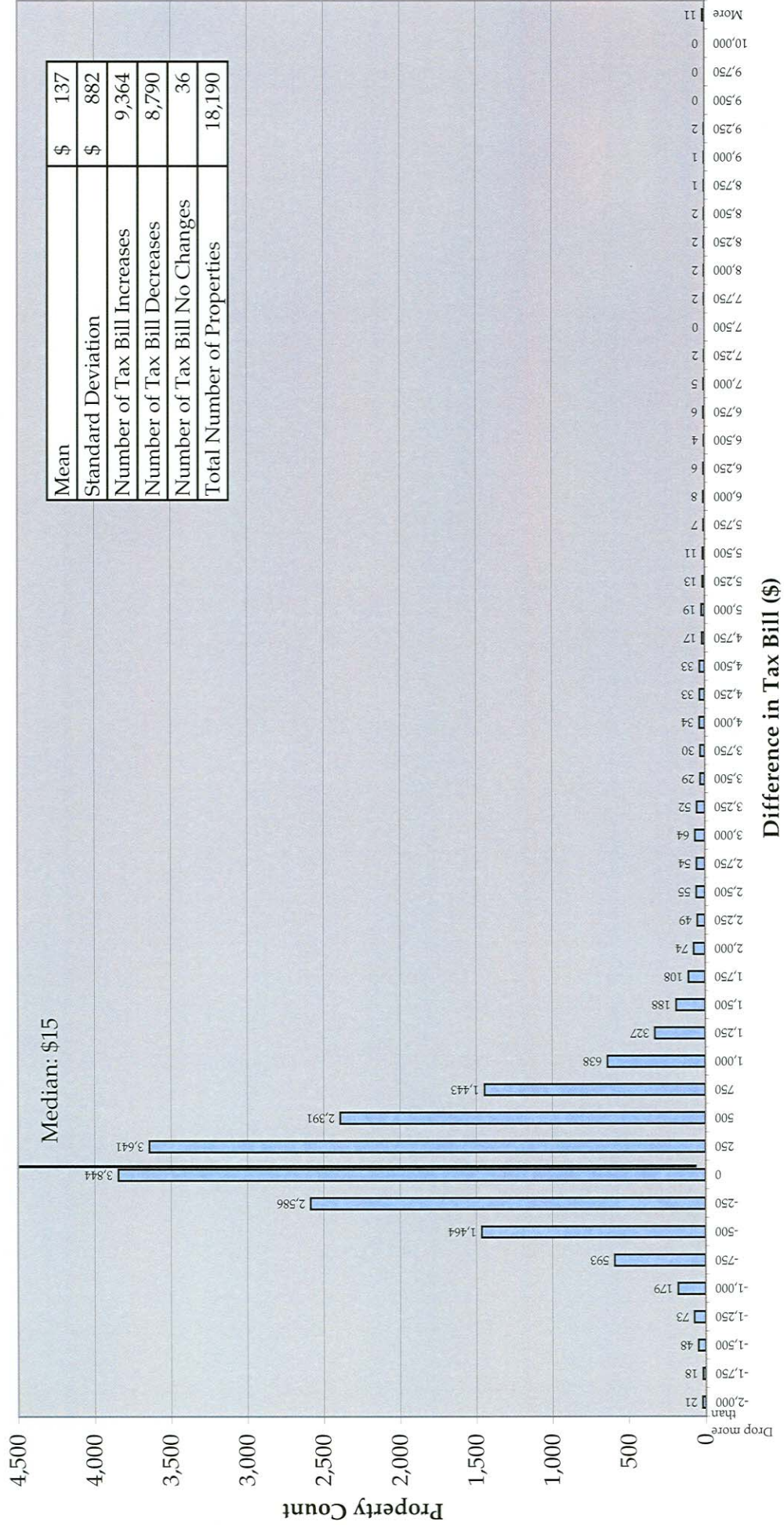
**Ross Township - Residential Improved Property
Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills**



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

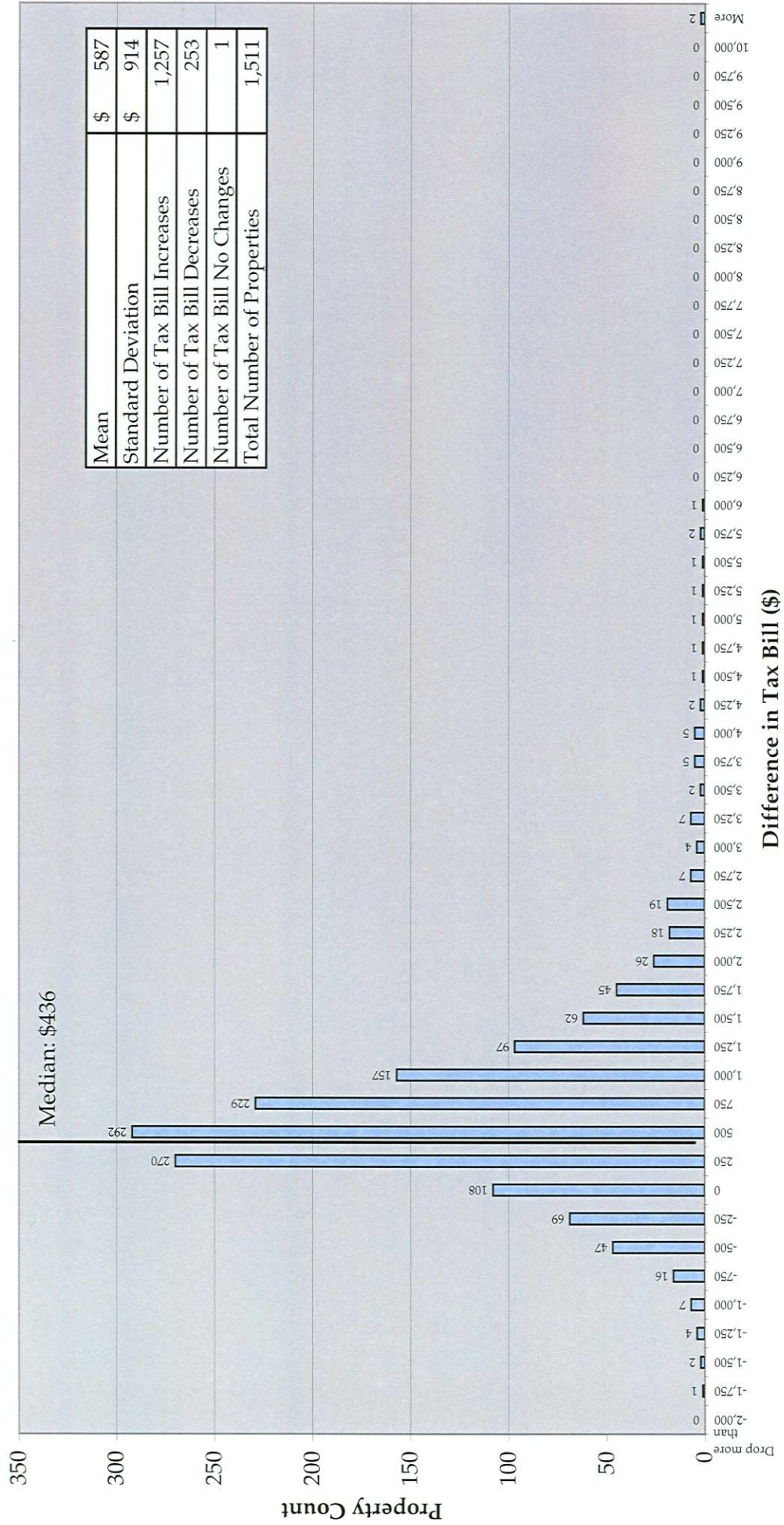
6/2/2004

St. John Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

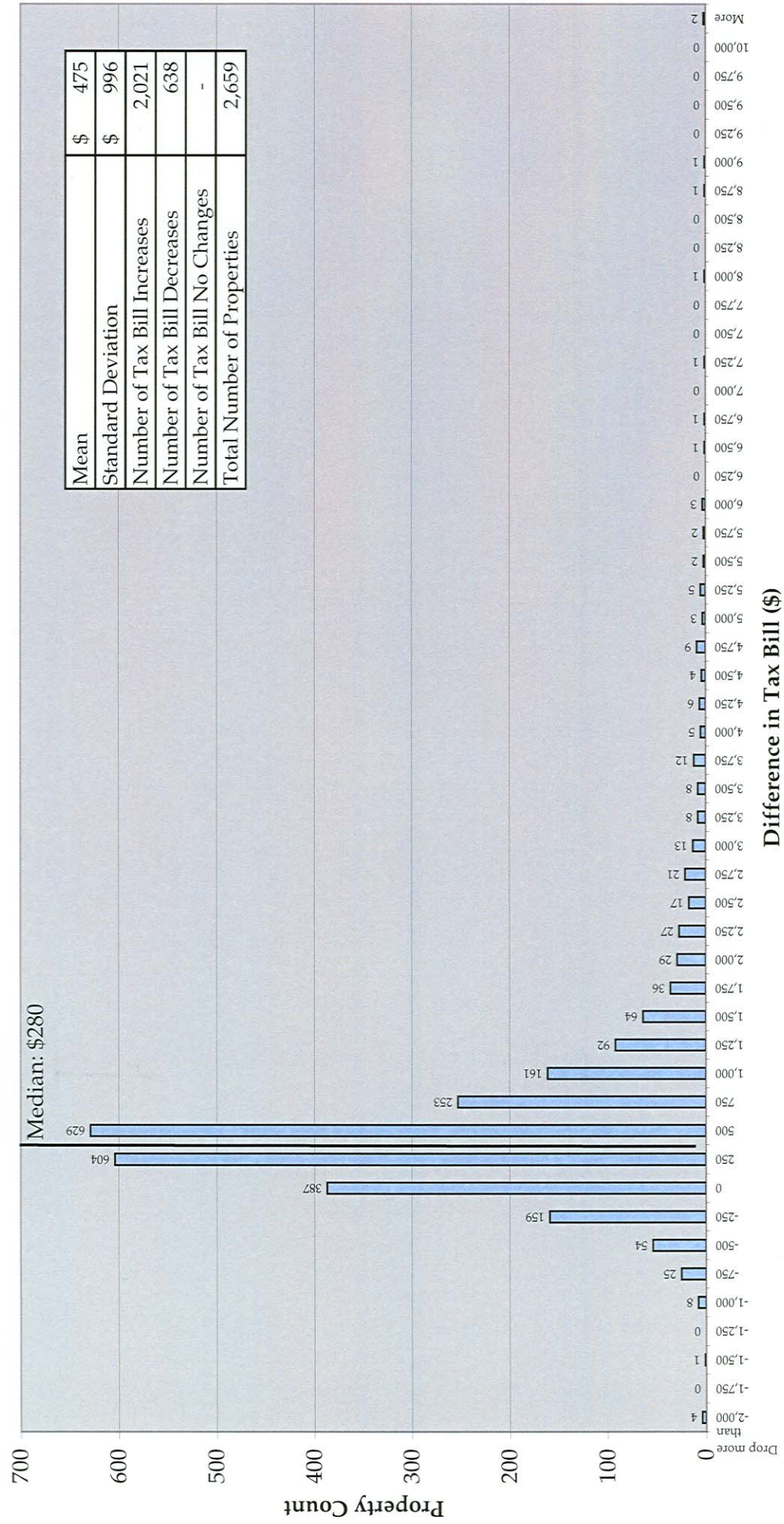
West Creek Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Mean	\$	587
Standard Deviation	\$	914
Number of Tax Bill Increases		1,257
Number of Tax Bill Decreases		253
Number of Tax Bill No Changes		1
Total Number of Properties		1,511

Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.

Winfield Township - Residential Improved Property Dollar Difference in 2001 Pay 2002 and 2002 Pay 2003 Tax Bills



Note on groupings: The "Difference in Tax Bill (\$)" group of \$500 includes properties with tax bill increases between \$251 and \$500.